



Hongkong Daily Press.

ESTABLISHED 1867

Registered as a Newspaper at the General Post Office in the United Kingdom.

TO
INSURE YOUR EYES
AGAINST
THE GLARE
YOU SHOULD WEAR
CROOKE'S GLASSES
N. LAZARUS,
Optician,
13, Queen's Road C. [45]

No. 20,152 號二十五百一第 日九初月二十年戌戊 HONGKONG, THURSDAY, JANUARY 25th, 1923. 四拜禮 號五廿月一年二十國民華中 PRIOR, \$3 PER MONTH

INTIMATION
A NEW SPECIALITY
BASS LIGHT
SPARKLING ALF
PURPLE TRIANGLE.

Specially brewed for hot
climate, lighter than the
well-known Red Triangle.

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MACGREGOR
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The Far Eastern representative Messrs.
W. W. GREENE, LTD., 29, Pall Mall,
London, is at present in Hongkong and all
sportsmen are cordially invited to inspect
a few sample models "Greener" Guns
now being shown at our store.

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ARMS AND AMMUNITION
STORE,**
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Custom Marble in Various Shades.
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G. MOUSSION

15, Morrison Hill Road.

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LIMITED.**

TIME-TABLE.

WEEK DAYS.
7.00 a.m. to 7.10 a.m.
7.30 a.m. to 8.00 a.m. every 15 minutes
8.00 " " 10.00 " " 10
10.00 " " 11.00 " " 15
11.30 " " 12.30 p.m. " " 15
12.30 p.m. " 2.30 p.m. " " 10
2.30 " " 4.00 " " 15
4.00 " " 8.10 " " 10

NIGHT CARS.
8.50 p.m. to 9.00 p.m. every 30 minutes
9.30 p.m. to 11.00 p.m. every 30 minutes
11.15 p.m. to 11.45 p.m. every 15 minutes

SATURDAY.
Extra Car—12 midnight.
SUNDAYS.
7.00 a.m. to 7.10 a.m.
7.30 a.m. to 8.00 a.m. every 15 minutes
8.00 " " 10.00 " " 10
11.15 " " 12.00 noon " " 15
12.00 noon " 1.00 p.m. " " 10
1.00 p.m. " 2.30 " " 15
2.30 " " 8.10 " " 10

NIGHT CARS.
8.50 p.m. to 9.00 p.m. every 30 minutes
9.30 p.m. to 11.30 p.m. every 20 minutes
11.45 p.m.

SPECIAL CARS by arrangement at
the Company's Office, Alexandra Buildings,
Des Voeux Road.

Season and punch tickets available for
all cars, not already full, running at the
time stated in the Company's time-tables,
and not for special cars, can be obtained on
application at the Company's Office. No
Season ticket will be issued until payment
thereof has been made in Bank Notes or
Cheque or Compro Order (represented
Bank Note).

KOWLOON-CANTON RAILWAY.

TIME-TABLE.

On and after FRIDAY, SEPTEMBER 15th, 1922, until further Notice.
(All previous Time Tables cancelled.)

DOWN TRAINS

Station	No. 1	No. 2	No. 3	No. 4	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	No. 11	No. 12	No. 13	No. 14	No. 15	No. 16	No. 17	No. 18	No. 19	No. 20	No. 21	No. 22	No. 23	No. 24	No. 25	No. 26	No. 27	No. 28	No. 29	No. 30	No. 31	No. 32	No. 33	No. 34	No. 35	No. 36	No. 37	No. 38	No. 39	No. 40	No. 41	No. 42	No. 43	No. 44	No. 45	No. 46	No. 47	No. 48	No. 49	No. 50	No. 51	No. 52	No. 53	No. 54	No. 55	No. 56	No. 57	No. 58	No. 59	No. 60	No. 61	No. 62	No. 63	No. 64	No. 65	No. 66	No. 67	No. 68	No. 69	No. 70	No. 71	No. 72	No. 73	No. 74	No. 75	No. 76	No. 77	No. 78	No. 79	No. 80	No. 81	No. 82	No. 83	No. 84	No. 85	No. 86	No. 87	No. 88	No. 89	No. 90	No. 91	No. 92	No. 93	No. 94	No. 95	No. 96	No. 97	No. 98	No. 99	No. 100																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
CANTON	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45	6.00	6.15	6.30	6.45	7.00	7.15	7.30	7.45	8.00	8.15	8.30	8.45	9.00	9.15	9.30	9.45	10.00	10.15	10.30	10.45	11.00	11.15	11.30	11.45	12.00	12.15	12.30	12.45	1.00	1.15	1.30	1.45	2.00	2.15	2.30	2.45	3.00	3.15	3.30	3.45	4.00	4.15	4.30	4.45	5.00	5.15	5.30	5.45

WE HAVE NOTHING BUT A PLEASURE.

HONGKONG UNIVERSITY.

LL.D. DEGREE CONFERRED ON SIR PAUL CHATER.

VICE-CHANCELLOR ON BRITISH EDUCATION AND CHINESE STUDENTS.

An interesting ceremony took place at the Hongkong University yesterday afternoon when the degree of "Doctor of Laws" (Honoris Causa) was conferred on the Hon. Sir Paul Chater, C.M.G. The congregation was held in the Great Hall of the University, but a tea was held first of all, a large number of guests being in attendance. During the tea a delightful programme of music was discoursed by the 2nd Battalion of The King's Regiment.

At five o'clock a most impressive procession marched down the centre of the Great Hall. The professors were all gowned, and the many colours created a picturesque scene. The order was as follows:—

His Excellency the Chancellor.
The Mace Bearer.
Hon. Sir C. Paul Chater, Kt. C.M.G. The Vice-Chancellor.
Dean, Faculty of Medicine and Dean, Faculty of Engineering.
Dean, Faculty of Arts and Registrar.
Hon. Dr. Claud Severn and H.E. Sir John Fowler.
Sir Wm. Rees Davies and The Bishop of Victoria.
Hon. Mr. H. E. Pollock and Hon. Mr. J. H. Kemp.
Hon. Mr. C. McI. Messer and Hon. Mr. E. R. Hallifax.
Hon. Mr. A. G. Stephen and Hon. Mr. T. L. Perkins.
Hon. Mr. P. H. Holyon and Hon. Mr. E. A. Irving.
Hon. Mr. E. V. D. Parr and Hon. Mr. Chow Shou Son.
Hon. Mr. Ng Hon Taz and Sir Robert Ho Tung.
Mr. C. Montague Ede and Mr. G. T. Edkins.
Mr. Ho Koni Tong and Mr. Ho Fook.
Dr. J. T. C. Johnson and Mr. Chou Siu Ki.
Dr. R. M. Gibson and Rev. T. W. Pearce.
Mr. Ho Kwong and Mr. S. W. Tao.
Mr. H. B. L. Dowbiggin and Mr. R. H. Kotewall.
Mr. M. P. Talati and Mr. Mok Kon Sang.
Mr. D. G. M. Bernard and Mr. J. R. Wood.
Professor W. Brown and Professor F. A. Redmond.
Professor G. T. Byrne and Professor D. C. H. Florence.
Professor C. Y. Wang and Professor R. K. M. Simpson.
Professor M. H. Roffey and Professor J. L. Shellshear.
Professor L. G. Forster and Dr. G. M. Harrison.
Dr. C. Forsyth and Dr. O. Marriotti.
Dr. C. W. McKenny and Dr. W. V. M. Koch.
Dr. G. E. Aubrey and Dr. H. Balcen.
Mr. J. Ring and Rev. C. B. Shann.
Mr. R. W. Barry and Mr. M. Danaher.
Mr. R. Robertson and Rev. J. Romanis.
Mr. D. W. Morley and Dr. G. H. Thomas.
Mr. Lai Hsi Chi and Mr. Au Tai Tin.
Dr. J. Fenton and Mr. B. G. Birch.
The Chancellor (H.E. Sir R. E. Stubbs, K.C.M.G.) declared the Congregation open, and the band commenced to play the University Anthem.

Before presenting Sir Paul with the graduate, the Vice-Chancellor made a long speech.

ADDRESS BY THE VICE-CHANCELLOR.

THE UNIVERSITY'S LOSSES.

The Vice-Chancellor (Sir William Brunyate, K.C.M.G.), said: Mr. Chancellor, Ladies and Gentlemen,—To speak first of our losses during the year on the Court and amongst our Honorary Graduates, our list is in some sense the death roll of the Colony. FRANCIS HENRY MAY, formerly Chancellor, a Life Member of the Court and an honorary graduate, whose name is commemorated by one of our University Hostels.—(Applause.)—If, as I am told, he pressed as Colonial Secretary that, were a University to be founded, it should be founded with what then appeared to be adequate endowments, we have special reason to be grateful to him. PATRICK MARSH, one of the founders of the Hongkong College of Medicine and an honorary graduate, who showed that the advancement of scientific learning is not inconsistent with residence in the Far East. ELIAS KAPOORAN, a man who recognized the responsibilities incident to great wealth and was at one time a not ungenerous contributor to the funds of this University. LAU CHU PAK, upon whose unflinching courage and profound knowledge of things Chinese his colleagues upon the University Council had learnt to rely. And then there is ENNIS HAMILTON SMITH. To me, at least, his loss is the greatest, because I relied upon what appeared to me his broad-minded statesmanship for help in the guidance of the University in the future.

THE UNIVERSITY'S ACTIVITIES.

To turn to the activities of the University during the past year is again, in a sense, to speak of the life of the Colony. We participated in the visit of His Royal Highness the Prince of Wales, upon whom we were privileged to confer an honorary degree. The decorum which marks the conferment of such degrees has not, as I understand, been entirely preserved in the later proceedings in certain cases of recent years, a fact which one may perhaps attribute to the winning personality of some of the recipients. In the case of His Royal Highness anything of the kind was unthinkable, but I should like to place on record the request of loyal British subjects from the Straits that they might be permitted when the ceremony was over to carry His Royal Highness's chair.

Then, too, with the rest of the Colony we came through the house boys' strike. It was a lamentable interference with the course of our studies, but I think we learnt something of what might be done by cheerful co-operation, and came out of it even more friendly than before.—(Applause.)

Educationally, too, as I said last year, we reflect the success or failure of the educational system of the Colony. I commenced last year on the exceptional entry for the Junior Local Examinations and observed that its results would be apparent in this year's Matriculation entry. Our Matriculation entry was, in fact, more than doubled, while last year's exceptional entry for the Junior Examinations was more than maintained. The percentage of successful candidates in the Matriculation Examination was not fully maintained, which I attribute to the fact, perhaps insufficiently recognized by our schoolmasters, that the differences between a bare pass in the two examinations represent more than a year's work. I am myself convinced that the weaker of the successful candidates in the Junior Examination would be well advised to take that examination a second time. Of the entries from the Outports, those from Shanghai, were of the greatest interest. Not only was the number of entries more than doubled, but I think we may say that our Examinations have been definitely adopted by the whole of the Municipal Boys' Schools with the exception of those for European boys.—(Applause.)

Of this year's entry of new students it is still somewhat early to speak, as they continue to arrive until the Chinese New Year. Last year's figures, which really represented the accumulations of 18 months owing to the change in our academic year, and of two Matriculation Examinations are scarcely likely to be reached, but there will be an increase on last year's total number of students. The year's total number of students are six in number, and I anticipate that the next two or three years will show a large increase through the courses of study in the girl schools have been appropriately modified. Should they fulfil the promise of ability shown by those who came to us last year, they are destined to form a very important element in the University.

THE GRADUATES

I was not prepared a year ago to guarantee that the number of graduates this year should be as great as last. The actual number is 35 as compared with 29 a year ago. Only a small number are here to-day, because, with Your Excellency's approval, we held a Congregation in June when degrees were conferred upon those who had passed their Degree Examinations in May, so enabling them to leave us as full graduates instead of as students who have passed the degree examination. Those who are presented to-day are all medical students, but those in June are perhaps of special interest because for the first time they included scholars, six in number, from amongst those sent us by the Central Peking Government, four or five years earlier. The Engineering results, too, were interesting, in that no less than 4 students obtained first-class honours, as against a total of 5 in all previous years.—(Applause.)

THE MEDICAL FACULTY.

To turn to the several Faculties, the Faculty in which most striking advance has been made is, of course, that of Medicine.—(Applause.)—where we have profited from the generous benefaction from the Rockefeller Foundation, which I was privileged to announce when presenting His Royal Highness the Prince of Wales, for this honorary degree. That benefaction bore interest as from the 1st July and was received and invested during the month of August. It has enabled us to acquire the Chairs of Surgery and Anatomy, and we have been very fortunate in obtaining for the Chair of Anatomy, Lieut. Col. J. L. Shellshear, D.S.O., who I am convinced will be able to prove in no long time that China offers opportunities for anatomical research which more than make up for the absence of some of the elaborate equipment to which he has been accustomed. It has also enabled us to found a full-time chair of

medicine to fill which Lieut. Col. Anderson, a distinguished graduate of Glasgow, has been selected. I understand that, while serving in a military capacity during the war he did valuable work in connection with Tropical Medicine, and he has since been on the staff of the School of Tropical Medicine in London. As he is desirous of studying the most recent developments in medical education he will not be with us until the end of the summer. I refer in detail to these Chairs, but perhaps the principal benefit we have received from Rockefeller benefaction is that we have received from the Colonial Government assurances guaranteeing that the facilities of the Government Civil Hospital shall be fully available for the development of our medical school.—(Applause.)—In this connection I would like to say how much we are indebted to the Principal Civil Medical Officer in connection with the Rockefeller scheme. I understand that he is leaving the Colony very shortly, but I feel sure that his successor will prove no less sympathetic.

THE ENGINEERING FACULTY.

In the Faculty of Engineering the whole of the \$100,000 so generously promised by Sir Robert Ho Tung for a Workshop is now available, and I ought to mention in this connection that Sir Robert has taken the occasion to pay with the last Workshop instalment the outstanding instalments of the \$60,000 promised us eight years ago for our General Endowment Fund.—(Applause.)—The total benefactions of Sir Robert Ho Tung to the University now amounts, I believe, to no less a sum than \$280,000. It is nothing to do with the Faculty of Engineering, but I think I ought, perhaps to mention, that a contribution of \$100,000 by Mr. H. M. H. Nemaze has also been paid in full, and Mr. Nemaze has become a member of our Court.—(Applause.)—As regards the Workshop I forget whether I stated on a previous occasion that we desired to make it part of a more general scheme of Engineering buildings. In any case I am glad to say that we appear to have found a very suitable site for the purpose: plans for the entire block of buildings have been prepared; and our architects, Messrs. Lee and Orange, are at present very kindly working out the cost both of the Workshop and of the buildings as a whole. I should venture to hope that before next year a start may have been made, because the Workshop will provide a beginning of that kind of practical training which the theoretical engineer is in danger sometimes of lacking.

THE ARTS FACULTY.

In the Faculty of Arts our numbers continue to increase, but the Board of that Faculty is suggesting to us that in some respects we have been asking too much of our students. I think that exceedingly probable—for, really, your degrees approximate very closely to Honours degrees—and I hope that before long the syllabus will be subject to some systematic revision. When one has a number of competing subjects you are apt to find that each man presses that increasing importance be given to his own subject, until a point arrives at which the student is definitely overloaded. May I add that even the proposals of the Board of Faculty itself while seeking to lighten the syllabus in certain directions are not wholly free, in other directions, from this reproach.

THE UNIVERSITY APPEAL.

Looking at the University as a whole, the most important event of the year appears to me to have been the issue of our recent Appeal under the title, "The University of Hongkong, Its Aims and Needs." In saying this, I am not unmindful of the fact that to that Appeal there has been as yet no financial response. But the great value of the Appeal lies to my mind in the two facts that it definitely defines our position and our aims, and that it bears the signature of some of the leading business men who are associated with the University. It is the natural development of the University on which success really depends, and I regard those signatures as a guarantee that, as the British community realizes our needs, help will be forthcoming. I am especially glad that the Appeal should have been issued before it was announced that the Boxer Indemnity will be available, in whole or in part, for educational purposes, because it defines us from the charge that the Appeal was framed with a view to obtaining a share of the money so rendered available. Of the Boxer Indemnity, and its possibilities I should like to talk at length, but that is a matter which could not be adequately dealt with in such an address as the present. It is for others to decide what part we are to play in any educational scheme. I am myself convinced that that part is destined to be an important and, morally, a preponderant one.

EDUCATION OF THE YOUTH OF CHINA.

Let me say in this connection that those who have suggested that the proper atmosphere for the education of the youth of China, ought to be, as preponderantly Chinese atmosphere appear to have incurred considerable adverse criticism. An in this matter I am proud to find myself on the same side as Sir Frederick Lugard,

I may perhaps be permitted to say something in our defence, and for this purpose I would take as my text the recent suggestion, somewhat stressed by a local journal, that English political institutions and English law especially, can only be studied to advantage in England. Speaking as an educationalist, I should myself have selected precisely those subjects as subjects which should first be studied by a foreigner away from England. For, if there is one thing clear about education, it is that the educational atmosphere should have some relation to the life of the young students. Let me agree, at once, that British political institutions and British law are excellently well adapted to the idiosyncrasies of the British temperament and deserving of the most careful study by mature students of any race. But, in their practical application they are surrounded by a thousand conventions and implications which the British boy comes to understand instinctively as part of his daily life. I am not prepared to say the same might not be the case of what I may call the "super boy" of an alien race, but I have no doubt that by the average student who is just beginning his studies and who has not been soaked in an English atmosphere, the majority of these implications would be missed and only a partial and misleading picture would result. I am in no way concerned to maintain that by taking your boy young enough you cannot obtain a fairly accurate reproduction of an English boy; but then he is no use in China. To me it is clear that the good governance of this Colony is a more striking and more useful object lesson to a Chinese youth in the earlier stages of his education than would be the more complex and confusing conditions of English life.—(Applause.)

But, whatever the part we are to play, it may be felt that the availability of Boxer money relaxes the need for local effort. My own strong conviction is in the contrary sense. If this University is to play the part for which I believe it to be destined, it must play it as an autonomous institution, supported by local public opinion, and not as the instrument of a Committee sitting in London or elsewhere.—(Applause.)—And if we are to persuade London to believe in us, the first thing is to show London that we believe in ourselves.—(Applause.)

VICE-CHANCELLOR PRESENTS SIR PAUL CHATER.

It remains, Mr. Chancellor, for me to present to you, as worthy of an honorary degree, my colleague the Hon. Sir Paul Chater, Treasurer of this University.—(Cheers and applause.)

Standing in this hall, one thinks first of Sir Paul Chater as a former partner of the late Sir Horamjee Mody, to whose generosity we owe these buildings. Not only is Sir Paul our Treasurer but he has been so since the institution of the University. Nor is it irrelevant in this connection that when the Mascons of this Colony were minded to found a scholarship in the University for the sons of members of Masonic bodies in Hongkong and South China it was the name of Sir Paul Chater they attached to that Scholarship.

In public life Sir Paul is the senior Justice of the Peace by nine years: he became a member of the Legislative Council as long ago as 1887; he has sat upon Your Excellency's Executive Council since 1896; and he was first honoured by his Sovereign in 1897.

It is, however, in commercial life that Sir Paul Chater has won most distinction, and, there, the question may be asked what is the connection between commercial success and academic distinction? From those who regard the role of the financier as a purely acquisitive one such a question is not unnatural, one such reflection leads me to believe that men work in different media and that (Bentham is to be found in every class. No more stirring story is to be found in the East than that of the transformation of Hongkong from a barren rock to the home of a prosperous, an orderly, and a well-governed community.—(Applause.)—The work has called for imagination, for insight and for courage, and it is from men such as Sir Paul Chater that those qualities had not least been required. If we wish that story to be fully reflected in the roll of our honorary graduates, then the name of Sir Paul Chater must be added to the list.

Your Excellency, I regret that Sir Paul Chater has been in his doctor's hands for the last few days, and requests your Excellency's permission that the speech he has proposed to make to us later, may be read to us on his behalf. May I add that we all join in wishing Sir Paul a speedy recovery.—(Applause.)

(Continued on page 5.)

LANE, CRAWFORD, LTD.



WE HAVE JUST RECEIVED
A CONSIGNMENT OF

**HARTMANN
TRUNKS**

THE MOST UP-TO-DATE AND
CONVENIENT TRUNK YET
MADE COMBINED WITH
STRENGTH AND AP-
PEARANCE.



THE SUPREME OF TRAVEL
COMFORT IS DEMONSTRATED
BY PEOPLE WHO USE HART-
MANN WARDROBE TRUNKS.
IN ADDITION TO ITS SUPERIOR
ARRANGEMENTS AND SPECIAL
FEATURES, THE HARTMANN
HAS THAT SMARTNESS WHICH
APPEALS TO THE WORLD OF
FASHION.

SOLE AGENTS

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TRUNKS AND LEATHER GOODS
OF EVERY DESCRIPTION.

LANE, CRAWFORD, LIMITED.

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COMPLETE SHIPS' OUTFITS.

DECK AND ENGINE ROOM STORES.

OILS, PAINTS AND VARNISH IMPORTERS.

ENGINEERS' TOOLS, INDICATORS, COUNTERS, ETC.

PACKING AND ASBESTOS GOODS.

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REMOVAL SALE.

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AND
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20% DISCOUNT FOR CASH

ANDERSON'S.

Powell
TELEPHONE C. 3148.

**LADIES'
RAINCOATS AND CAPES**

IN
"ZAMBREJE" "GRAVENETTE"
"ALWETHA" AND "MILWATA" CLOTHS
LIGHT AND RELIABLE.

NEW ADVERTISEMENTS

THE BURN'S ANNIVERSARY DINNER
To be held at the **HONGKONG HOTEL**,
TO-NIGHT, when the Hon. Mr. A. G. STEPHENSON
will preside and the Rev. J. KIRK MACDONALD
will propose the Toast of "The Immortal
Memory."
[271]

**HUMPHREYS ESTATE & FINANCE
CO., LTD.**

NOTICE IS HEREBY GIVEN that the
ORDINARY ANNUAL GENERAL
MEETING of SHAREHOLDERS in this
COMPANY will be held at the **HONGKONG
HOTEL**, Hongkong, on **SATURDAY, the 10th
FEBRUARY, 1923**, at 11.30 a.m., for the
purpose of receiving the Report of the Directors
together with a Statement of Accounts for the
year ending 31st December, 1922.
The **TRANSFER BOOKS** of the Company
will be **CLOSED** from 24th February to the
12th February (both days inclusive), during
which period no Transfer of Shares can be
Registered.

JOHN D. HUMPHREYS & SON,
General Managers.
Hongkong, 24th January, 1923. [270]

NOTICE

WE beg to inform that **Mr. A. CASSUM-
BHOY** is leaving for Bombay and
that **Mr. J. HASSUM** will take the Business
of the Firm as from 24th INSTANT.
CURRIMBOY & CO., LTD.
[263]

PUBLIC AUCTION.

MESSRS. LAMBERT BROTHERS
have received instructions to sell by
PUBLIC AUCTION,
on

THURSDAY,
the 1st day of FEBRUARY, 1923 at three
o'clock P.M.
At their Auction Rooms,
In DUNDAS STREET,
**THE VALUABLE LEASEHOLD
PROPERTIES**

Situate near Saigon Street, Yau-mat
in the Colony of Hongkong and being
Portions of Section D of Kowloon Marine
Lot No. 49 intended to be registered in
the Land Office as SUBSECTIONS 1, 2
AND 3 OF SECTION D OF KOWLOON
MARINE LOT No. 49.

To be sold
IN THREE LOTS
Each Lot containing an area of 4,752
Square Feet or thereabouts and more
particularly shown and delineated on a
plan exhibited at the Offices of Messrs.
DEACON, HARSTON & SHENTON
and at the Auction Rooms of the Auc-
tioneers.

LOT 1.—Subsection 1 of Section D of
Kowloon Marine Lot No. 49
as per plan.
LOT 2.—Subsection 2 of Section D of
Kowloon Marine Lot No. 49
as per plan and
LOT 3.—Subsection 3 of Section D of
Kowloon Marine Lot No. 49
as per plan.
For further Particulars and Conditions
of Sale apply
Messrs. **DEACON, HARSTON &
SHENTON,**
Solicitors,
1, Des Vaux Road Central,
or to
Messrs. **LAMBERT BROTHERS,**
the Auctioneers. [265]

TO LET.

ONE EUROPEAN FLAT in "LEE BUILD-
ING," Wanchai Gap Road. Apply to 32,
KENNEDY ROAD, HONGKONG. [258]

TO LET.

TWO OFFICE ROOMS, Top Floor, 6,
Queen's Road Central.
Apply
GANDE, PRICE & CO., LTD.
[260]

TO LET.

FURNISHED from April next. No. 144,
Buckley Road, Peak, Eight Rooms. Also
Furnished Six-roomed House at Deep Water
Bay near the Golf Links.
Apply to
DENISON, RAM & GIBBS.
[199]

TO LET.

OFFICES in UNION BUILDING—Four
Rooms on Fifth Floor.
Apply
**UNION INSURANCE SOCIETY
OF CANANTON, LTD.**
[169]

TO LET.

FURNISHED, for One Year or Eighteen
Months, from 1st April, 1923.
"BREWICK LANE," No. 155, Peak, 5-roomed
Bungalow with Tennis Court and Garden on
Motor Road at Magazine Gap.
Apply
LINSTEAD & DAVIS,
Alexandra Buildings.
[170]

TO LET.

FROM 1st June—Eight and Four Room
HOUSES.
Apply P. O. Box 259 [160]

HOUSES FOR SALE AT THE PEAK
NEAR MOTOR ROAD.

FOR SALE, either together (suitable for
a Mess), or separately, with early
possession, Nos. 2 and 3, STEWART TERRACE,
PEAK.
Apply to **H. E. POLLOCK,**
Princo's Building. [1658]

DAIRY FARM NEWS.

ICE OREAM.

WE hereby beg to remind our numerous
Customers that their Orders for **ICE
CREAM** must be placed 24 hours before deli-
very is required. [1663]

INTIMATIONS

NOTICE

**THE HONGKONG AND CANTON ICE
MANUFACTURING CO., LTD.**

NOTICE TO SHAREHOLDERS.

**THE FIRST ORDINARY ANNUAL
MEETING** of SHAREHOLDERS in the
above Company will be held at the Com-
pany's Town Office, 2, Lower Albert Road,
Hongkong, on **THURSDAY, 25th day of
JANUARY, 1923**, at noon for the purpose of
presenting the Report of the Directors and
Statement of Accounts to 31st July, 1922.

The Transfer Books of the Company will be
CLOSED from 11th to 25th January, 1923,
both days inclusive.
By Order of the Board of Directors,
J. D. THOMSON,
Acting Secretary.
Hongkong, 8th January, 1923. [163]

**THE HONGKONG CENTRAL ESTATE,
LIMITED.**

NOTICE IS HEREBY GIVEN that the
NINTH ORDINARY GENERAL
MEETING of SHAREHOLDERS in this
Company will be held at the Offices of Messrs.
JARDINE, MATHISON & CO., LTD., on **FRIDAY,**
26th JANUARY, 1923, at 11.45 o'clock a.m.,
for the purpose of receiving the Report of the
Directors together with a Statement of Accounts
for the year ending 31st December, 1922.
The REGISTER of SHARES of the Com-
pany will be **CLOSED** from Wednesday, 17th
January, to Friday, 26th January, both days
inclusive, during which period no transfer of
Shares can be registered.

By Order of the Board of Directors,
MOWBRAY S. NORTHCOTE,
Secretary.
to the General Managers.
Hongkong, 9th January, 1923. [162]

**THE HONGKONG LAND RECLAMA-
TION CO., LTD.**

NOTICE IS HEREBY GIVEN that the
THIRTY-FIFTH ORDINARY
GENERAL MEETING of SHAREHOLDERS in this
Company will be held at the Offices of Messrs.
JARDINE, MATHISON & CO., LTD., on **FRIDAY,**
26th JANUARY, 1923, at 12.15
o'clock noon for the purpose of receiving the
Report of the Directors together with a
Statement of Accounts for the year ending
31st December, 1922.

The REGISTER of SHARES of the Com-
pany will be **CLOSED** from Wednesday, 17th
January to Friday, 26th January, both days
inclusive, during which period no transfer of
Shares can be registered.

By Order of the Board of Directors,
MOWBRAY S. NORTHCOTE,
Secretary.
Hongkong, 8th January, 1923. [161]

**THE HONGKONG LAND INVESTMENT
AND AGENCY CO., LTD.**

NOTICE IS HEREBY GIVEN that the
THIRTY-FIFTH ORDINARY
GENERAL MEETING of SHAREHOLDERS in this
Company will be held at the Offices of Messrs.
JARDINE, MATHISON & CO., LTD., on **FRIDAY,**
26th JANUARY, 1923, at 12.15
o'clock noon for the purpose of receiving the
Report of the Directors together with a State-
ment of Accounts for the year ending 31st
December, 1922.

The REGISTER of SHARES of the Com-
pany will be **CLOSED** from Wednesday, 17th
January to Friday, 26th January, both days
inclusive, during which period no transfer of
shares can be registered.

By Order of the Board of Directors,
MOWBRAY S. NORTHCOTE,
Secretary.
Hongkong, 11th January, 1923. [118]

THE BANK OF EAST ASIA, LIMITED

NOTICE IS HEREBY GIVEN that the
FOURTH ORDINARY YEARLY
MEETING of SHAREHOLDERS will be
held at the Registered Office of the Company,
No. 10, Des Vaux Road Central, at 3.30
p.m., **SATURDAY, the 3rd FEBRUARY,**
1923, for the purpose of receiving the Report of
the Directors together with a Statement of
Accounts for the year ending 31st December,
1922.

The **TRANSFER BOOKS** of the Company
will be **CLOSED** from Monday, 22nd January,
to Saturday, 3rd February, 1923 (both days
inclusive), during which period no transfer of
shares can be registered.

By Order of the Board of Directors,
KAN T'ING PO,
Chief Manager.
Hongkong, 19th January, 1923. [223]

**THE HONGKONG, CANTON & MACAO
STEAMBOAT CO., LTD.**

NOTICE TO SHAREHOLDERS.
**THE ONE HUNDRED AND THIRD
ORDINARY MEETING** of SHARE-
HOLDERS in the Company will be held at
the Office of the Company, 4A, Des Vaux
Road, on **TUESDAY, 13th FEBRUARY,**
1923, at 12 o'clock noon, for the purpose of
receiving a Report of the Directors, together
with a Statement of Accounts, declaring a
Dividend and electing Directors and Auditors.
The **TRANSFER BOOKS** of the Company
will be **CLOSED** from Monday, 29th January,
to Tuesday, 13th February, both days inclusive,
during which period no transfer of shares can
be registered.

By Order of the Board of Directors
JOHN ARNOLD,
Secretary.
Hongkong, 18th January, 1923. [219]

THE HONGKONG JOCKEY CLUB.

ANNUAL RACE MEETING, 1923.

ENTRIES for the forthcoming Races close
on **SATURDAY, 27th inst.**, at 3 p.m., and
must be sent to the **JOCKEY CLUB, ROOM 3A,**
Chater Road, on or before this date.

Entry Forms are now ready and can be had
at the **JOCKEY CLUB STABLES, JOCKEY CLUB
ROOM (Hongkong Club Annex, Chater Road),
RACE COURSE, HONGKONG CLUB and LINSTEAD
DAVIS, Alexandra Buildings**
[167]

INTIMATIONS

AGENT Required for the Sale of Piece
Goods: Woollens, Worsteds, Linings,
etc. Write, stating full particulars and
references, Box 5419, WILLIAMS' ADVERTISING
OFFICES, Bradford, England. [260]

ACKNOWLEDGMENT.

WE the Members of the Undermentioned
Association, desire to express our
Thanks to the Members of the BUILDING CON-
TRACTORS' COMMERCIAL ASSOCIATION for their
Increment of Wages and Better Treatment.

We are also indebted to the Hon. SECRETARY
FOR CHINESE AFFAIRS, The Hon. DIRECTOR OF
PUBLIC WORKS, and Messrs. H. W. BIRD and
W. L. LEASE for their valuable assistance in
bringing both parties to terms.
**BUILDING CARPENTERS'
ASSOCIATION.**
136, Queen's Road East.
Hongkong, January 15th, 1923. [321]

HONGKONG BOXING ASSOCIATION.

TOURNAMENT, SATURDAY,
27th JANUARY, 1923,
at the
THEATRE ROYAL,
at 9.15 p.m.

MAIN EVENT

15 ROUNDS CONTEST FOR THE WELTERWEIGHT
CHAMPIONSHIP OF THE COLONY AND THE
SCOTT-HARSTON BELT:
Stoker P. O. MORRAN, A. B. DIXON,
H.M.S. Hawkins, H.M.S. Cicada.

BOOKING at MOUTRIES:
Members—January 24th.
General Public—from January 25th.

USUAL PRICES. Doors Open 8 p.m.

NEXT TOURNAMENT—Race Saturday, March 3rd,
at the
THEATRE ROYAL. [250]

PARTICULARS

VALUABLE LEASEHOLD PROPERTY.

Situate at
VICTORIA, HONGKONG,
and known as
Nos. 75 and 77, HOLLYWOOD ROAD.
To be Sold
by
PUBLIC AUCTION.
In ONE LOT
on
MONDAY,
the 29th day of JANUARY, 1923, at 3 p.m.,
by
Messrs. **LAMBERT BROS., Auctioneers,**
at their Sales Room, DUNDAS STREET.

PARTICULARS:
Nos. 75 and 77, Hollywood Road, Victoria,
Hongkong. This property is situated on the
Plot or Parcel of Ground registered in the
Land Office as INLAND LOT No. 634.

There is a frontage on Hollywood Road of
90 feet 6 inches and on one side, the premises
cover an area of 8,850 square feet or thereabouts.
The premises are held for the term of 999
years commencing from the 7th day of April,
1852, created therein by a Crown Lease dated
the 27th day of February, 1852. The Crown
Rent payable in respect of the premises is \$76.80
per annum.

For further particulars and conditions of
sale apply to
Messrs. **HASTINGS & HASTINGS,
DENNY & BOWLEY,**
Solicitors, &c.
No. 8, Des Vaux Road Central
or to
Messrs. **LAMBERT BROTHERS,**
Auctioneers.
Hongkong, 19th January, 1923. [251]

PARTICULARS

VALUABLE LEASEHOLD PROPERTY.

Situate
**No. 13, WING HING STREET,
VICTORIA, HONGKONG.**
To be Sold by Order of the Mortgagee
By
PUBLIC AUCTION.
IN ONE LOT
On
TUESDAY,
The 30th Day of JAN., 1923, at 3 o'clock P.M.
by
Messrs. **LAMBERT BROTHERS**
At their Office, DUNDAS STREET.

THE Property consists of First ALL
THAT piece or parcel of ground situate
at Victoria in the Colony of Hongkong and
registered in the Land Office as SECTION
A OF INLAND LOT No. 3188 together with
the messuages erections or buildings thereon
now known as No. 13, Wing Hing Street and
Secondly ALL THAT strip of land at the rear
of the said Section A of Inland Lot No. 3188
being a scabbling land. All of which premises
are to be sold for the residue of the term of 75
years from the 15th day of May, 1918, created by
the Crown Lease thereof together with the
valuable machinery now situate in or upon the
said premises and at No. 1 Gordon Street.
Particulars and Conditions of sale may be
obtained from
Messrs. **HASTINGS & HASTINGS,
DENNY & BOWLEY,**
Solicitors,
8, Des Vaux Road Central,
and
Messrs. **LAMBERT BROTHERS,**
Auctioneers.
[1387]

THE CORONET.

CHARLIE CHAPLIN

"THE IDLE CLASS."

**FLOWER OF THE
NORTH**

KOWLOON THEATRE.

THE FURNACE.

INTIMATION

**JOHN DEWAR
& SONS, LTD.**

PERTH, SCOTLAND.

**By Royal Appointment
to His Majesty
The King.**

**"WHITE LABEL"
FINEST
SCOTCH WHISKY
OF GREAT AGE.**

**AWARDED 50 GOLD AND
PRIZE MEDALS.**

AGENTS:

**A. S. WATSON &
CO., LTD.**

Wine & Spirit Merchants.

ESTABLISHED 51 YEARS.

BIRTHS.

DONNELLY.—On the 23rd January, 1923,
at 19, Manchester Street, London,
W., the wife of D. E. DONNELLY, 4
son.
KERR.—At Yokohama, on January 17th,
to Mr. and Mrs. S. B. KERR, a son.
SIMONS.—At Shanghai, on January 18th,
to Mr. and Mrs. C. P. SIMONS, a
son.

DEATHS.
RUDLAND.—At Shanghai, on January
17th, MARY, widow of ENGINEER RUD-
LAND, aged 70 years.
WHITE.—On January 18th, DAVID WHITE,
of Messrs. Dent & Co., Shanghai,
while en route to England. Funeral
took place at Bangkok (By cable).

HONGKONG OFFICE: 10A, DES VAUX RD., C.
LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, JANUARY 25TH, 1923.

DR. SUN YAT SEN'S POSITION

It is scarcely surprising that the reports
as to the intentions of Dr. SUN YAT SEN
in regard to Canton should be so con-
tradictory. We reproduced from the
N.C. Daily News yesterday a lengthy
statement made apparently by someone
in close relations with Dr. SUN YAT SEN's
headquarters which represented that Dr.
SEN had agreed not to return to Canton
in pursuance of a condition defined by
Gen. TSEN CHUN HSUAN. The latter was
formerly Head of the Administrative
Council of Seven during Dr. SUN's
regime at Canton. There was a dis-
agreement and the two men ceased to be
on terms of friendship until quite
recently when a "reconciliation" took
place, on condition (so the Shanghai
newspaper's informant declared) that
Dr. SUN should not go to Canton to
resume the "Presidency," that he would
cause no more war, and that he would
work for the reunification of the country.

The informant added that General TSEN,
in naming this condition, urged Dr.
SEN not to return to Canton unless he
were invited to do so by the whole
populace; otherwise he should remain in
Shanghai. It appeared to us wise advice,
but we now learn that Dr. SUN YAT SEN
has repudiated the statement, describing
it as "wholly inaccurate." Dr. SUN

says that neither Mr. TSEN CHUN HSUAN
(who does not allow him the rank of
"General") nor any other
person has ventured to address him on
the subject in the sense of a condition.
"Dr. SUN," the statement proceeds,
"may or may not proceed to Canton.
If he eventually decides not to go, it
will entirely be for reasons of high
national interest."

It is evident that Dr. SUN YAT SEN is
expected by his friends to come down to
Canton at once. Many members of his
entourage have arrived, and the eagerly
awaited reports tell us that the police are
visiting every steamer that is reaching
here from Shanghai for the purpose of
interviewing Dr. SUN and furnishing him
presumably with an escort for his pro-
tection while he is transferring from an
ocean liner to a Canton river boat. Con-
sidering the present state of affairs at
Canton we do not know why he should be
expected to come to Canton yet. There
is no evidence that he has a military
backing there that would ensure for him
political authority. Nobody seems to
know very clearly what precisely is the
attitude towards Dr. SUN YAT SEN of the
various sections of the heterogeneous
army now quartered on Canton. As was
mentioned in our yesterday's issue, the
Kwangsi Commander, SHUN HUNG YING,
whose forces are in possession of the
leading positions in Canton, has made no
reference in his proclamations to Dr.
SUN YAT SEN, but has assumed the right
of entry into the City in his own name
and by way of reparation for the
invasion of his province by Cantonese—
an act for which Dr. SUN was as much
responsible as General CHEN CHUNG
MING. Dr. SUN YAT SEN has evidently
been viewing the position from Shanghai
in a very different light from that in which
men on the spot are viewing it. In an
interview reported in a Shanghai even-
ing newspaper, Dr. SUN is represented
as saying that "he had limited his
military operations within the pro-
vince of Kwangtung, because he wished
to enable the Northern militarists
to awaken to a spirit of self-determina-
tion and work for national unification
peacefully without resorting to further
warfare. Otherwise, he could not bury
his own principles by remaining in
Shanghai and allow the unsatisfactory
state of affairs to continue." What this
means exactly is not very clear, but it
rather suggests that Dr. SUN may deem
it advisable and necessary to come to
Canton, if only to lead from there another
expedition against the North! This
indeed seems about the only chance that
offers of seeing Canton relieved of its
latest military incubus.

The members of the Frawley Co. left
for Singapore yesterday on the *Sardinia*.

Mr. A. H. Barlow and Mr. J. Owen
Hughes are passengers to Marseilles by
the P. & O. steamer *Sardinia*.

Mrs. Grace, wife of the Commodore, is
to distribute the prizes won by the
students of St. Paul's Girls' School.

The total output of the Kailan Mining
Administration's mines for the week
ending January 6th amounted to 95,973
tons and the sales during the period to
66,505 tons.

Four cases of notifiable disease were
reported in the Colony on Tuesday,
including one British and two Chinese
cases of diphtheria, and one Japanese
case of enteric fever.

This morning (Thursday) 10.30 o'clock,
at the Helena May Institute, Mrs. Zahel
will give the members of the Reading
Circle and their friends a descriptive
account of the Islands of the Torres
Straits. Mr. H. W. Kent's lecture "On
collecting Chinese Pottery and Porcelain
and other Curios" has been postponed
until Monday, February 5th, at 5.30 p.m.

—ADVT.

Mrs. Henderson, of No. 9, Queen's
Gardens, had her handbag snatched
whilst walking in Glenelg on Tuesday,
just before tiffin time. The snatcher
came up from behind, grabbed the bag,
and then made off in the direction of St.
Paul's College. The bag contained \$8 in
cash and other sundry articles, the total
value of the bag, cash and sundry
articles being \$28.

Shak Shu Ki, a contractor at the
Kowloon Dock, has reported to the
police that sometime on the 23rd inst.
some person stole from his desk an
envelope containing \$2,000 in bank notes.
The contractor, who lives at No. 117,
Bulkeley Street, suspects a house coolie
who was the only person to have access
to the room where the money was kept.
The coolie has disappeared.

Fourteen Chinese appeared before the
Harbour Master (Commander C. M.
Backwith, R.N.), at the Marine Court
yesterday, charged with mooring boats
ashore at a distance of less than 100
yards from low water mark, between the
hours of 8 p.m. and 5 p.m. on the 23rd
inst., without having the necessary
permits.

Police-Sergeant Waller stated that he
saw fourteen cargo boats moored up-
against the Praya, between Wing Lok
Street and Kennedy Town, between the
hours of 8.30 p.m. and 11.30 p.m. He
asked the boatmen if they had permits,
and they replied that they had not.

The defendants all pleaded that they
were so busy unloading cargo that they
had not time to get the permits.

Six of the men were fined \$5, with the
alternative of seven days' imprisonment,
five were fined seven dollars or seven days,
and three ten dollars or seven days.

Messrs. W. S. Bailey & Co., Ltd., have
completed for the Sanitary Department
a teak-wood tug-boat, 70 ft. overall, and
fitted with engines 11in. and 14in x 17in.
stroke, with a working pressure of 130
lbs. The vessel ran her official trials on
the 22nd inst., attaining a mean speed
on four consecutive runs over the mea-
sured course of 10.8 knots per hour, this
being .58 knot in excess of the contract
speed.

Mr. G. H. Davis, manager of the
Yokohama branch of Messrs. Kelly &
Walsh, has been appointed manager of
the company's office in Singapore. Mr.
Davis has been a resident of Yokohama
for about 14 years, and has been actively
identified with several organizations.
He has been a member of Christ Church
choir, secretary of the Cricket Club and
of the football sections of the Y.C. and
A.C., as well as of several Masonic
organizations.

A telegram was received in Shanghai
last week announcing the death of Mr.
David White, a well-known local resident.
Death occurred aboard the str. *Gleniffer*
on which Mr. White, along with Mrs.
White, had left for Home, and it is
understood that the deceased has been
buried at Bangkok whither the *Gleniffer*
was bound. Mr. White as representative
of a Manchester firm had travelled
widely in the Far East during the past
30 years, his work taking him from
Singapore to the Philippines and to the
different ports in China. He had spent
several years in the Philippines, and
ultimately settled in business in China,
being latterly associated with Messrs.
Dent & Co.

The elections for the French Municipal
Council at Shanghai took place last
week. The result is that of the French
candidates M. Chapeaux will serve for
two years and Dr. E. L. Tartois for one
year; of the foreign candidates, Mr.
W. J. N. Dyer (British) and Mr. F.
Schwyzer (Swiss) will serve for two years
each and Mr. Sheridan (American) for
one year. All the successful candidates
have had previous municipal experience
in the French Council with the exception
of Mr. Sheridan. The unsuccessful
candidates were Dr. A. Vallet and Mr.
C. A. Stiebel. The four candidates for
the position of Land Commissioner had
no opposition and were accordingly
elected, as follows:—French: F. Sallou,
Ch. Barriere. Non-French: J. H.
Tavares, Vyvyan Dent.

"One of the recent discoveries of
American journalists in Canton," says
the New York *Nation*, "was the pro-
gressive and efficient government of
Canton. British news agencies had
always spoken of it as impractical, as
standing in the way of a united China,
even as Bolshevik. But in 1921 several
liberal Americans visited Canton, with
the result that the city was presently
made known to Americans as the seat of
a liberal government, reasonably free
from corruption, and following American
democratic policies." Four hundred
American tourists were here to see
Canton last week, but they have gone
away, we fear, under the impression
that Canton is a city where Mexican
democratic policies are followed rather
than those of the United States.

DIVIDEND ANNOUNCEMENT.

**HUMPHREYS ESTATE AND FINANCE
COMPANY, LTD.**

DELICATE EUROPEAN SITUATION.

FRENCH ARREST GERMAN IN BRITISH ZONE.

GERMAN STRIKE MOVEMENT SPREADING.

LATEST CABLES.
(THROUGH REUTER'S AGENCY.)

COMMANDER OF BRITISH ZONE ASKS FOR INSTRUCTIONS.

COLOGNE, January 23rd.
General Godley has requested from London explicit instructions regarding the French arrests of Germans in the British zone.

MEDIATION IMPOSSIBLE OWING FRENCH OCCUPATION.

Berlin, January 23rd.
With reference to the reported efforts for mediation in regard to the situation on the Ruhr, which it is believed have been made by Italy, a semi-official statement says that negotiations are impossible while the Franco-Belgian troops are illegally occupying the vital economic centre of Germany.

RUMOUR DUTCH MOBILISATION DENIED.

AMSTERDAM, January 23rd.
While denying the rumour regarding a mobilisation, the War Office says that the Government is following attentively the developments on the Ruhr and the district near the Dutch frontier, and is taking necessary measures in order not to be surprised by events.

EARLIER CABLES.

ARREST OF GERMAN THE MAIN ISSUE.

ESSEN, January 23rd.
The passive resistance of the German postal workers is exemplified by the decision of the telephonists to disconnect the telephones used by the French Mission. The French have now occupied the Post Office with the object of preventing the return of the wires in the event of a strike. The return of the Dortmund strikers to work has considerably eased the railway position, but traffic is still uncertain. The railway management has forbidden employees to facilitate the passage of trains operated by French drivers, of whom a number have been drafted to the Ruhr to replace the recalcitrant Germans. The position in the mines is still one of watchfulness. In only one mine have the men actually quit their work. The others are awaiting the result of the trial of the mine directors at Mayence on Wednesday.

Berlin, January 23rd.
A message from Essen says the employees of the Stinnes mines have announced a strike to-day owing to the French General Commanding at Dusseldorf not receiving a deputation of protest against the arrest of the manager, Spindler.

ESSEN, January 23rd.
A message from Hamborn states that owing to the failure of the efforts by the workers' council of the Thyssen mines for the immediate release of Thyssen, officials and workers have struck this morning. The Stinnes employees were similarly unsuccessful at Dusseldorf, and consequently have struck. Over a hundred thousand men are affected.

PARIS, January 23rd.
A Dusseldorf message states there were three arrests at Kray for insults to the occupation troops. The population is calm, and normal working at the Rockinghausen and Mollersbach mines has been resumed.

A Mayence message says all the customs officials at Mayence and Grotteburg have ceased work as a protest against the arrest of the director of the customs office and other officials.

FRENCH TOURISTS AND REPRESENTATIVES IN DANGER.

Berlin, January 23rd.
It is understood that Germany has informed France that the Bavarian Government has declared its inability to guarantee the safety of M. Dard, the French Minister at Munich.

FURTHER ARRESTS AND TROOP MOVEMENTS.

ESSEN, January 23rd.
A French official statement affirms that a considerable movement of troops has occurred in unoccupied territory. Further strikes have occurred at several railway stations on the appearance of Belgian troops. The German Authorities assert that not a single truck of coal loaded in the Ruhr, from the date of occupation to January 21st, has reached France. The banks at Bochum and Essen have decided not to serve the French.

PARIS, January 23rd.
A message from Dusseldorf states that the Belgians have arrested Burgo-master Duisburg.

Another from Essen states that French engineers have superseded the striking telephone and telegraph officials there.

INTER-ALLIED HIGH COMMISSION FLOUTED.

LONDON, January 23rd.
The delicacy of the situation created at Cologne by the French action against Germans in the British zone is illustrated by a Cologne message reporting that although the deportation order by the Inter-Allied High Commission against Von Lanzener, president of the local finance office, for refusing to act under the recent ordinances, was withdrawn on representations by the British Authorities, the French Authorities arrested him at midnight and conveyed him to Bonn. British officers were present at the arrest in accordance with the customary formality. Von Lanzener asked them whether they assented to his arrest, and they replied that they were acting in accordance with orders.

GERMAN NOTE RETURNED BY FRANCE.

Berlin, January 23rd.
The French Foreign Office has returned the German Note protesting against the shooting of a German by a French soldier at Langendroer, saying it is impossible to accept a note couched in such terms. The French reply to the German protest against the arrest of the Ruhr industrial magnates maintains that all the measures of the Occupation Authorities are completely legal, being the result of infringements of the Versailles Treaty. The French Government reserves the right to take all the Sanctions necessitated by the attitude of the German Government, and the German officials and nationals.

ESSEN, January 23rd.
The French are issuing a news sheet in German for distribution amongst the population.

PARIS, January 23rd.
A message from Dusseldorf states that French customs officials have arrived in the Ruhr, and establishment of a customs cordon has been completed.

ITALY STRIVING FOR A CALMER ATMOSPHERE.

Rome, January 23rd.
At a meeting of the Cabinet, Signor Mussolini, referring to the Ruhr, declared that his Government would take the most active steps to avoid still greater complications and to produce at the earliest possible moment a calmer atmosphere in order to permit a renewed discussion of the problems affecting reparations and debts.

EXCHANGE MARKET SOMEWHAT STRONGER.

LONDON, January 23rd.
The foreign exchange market, after being most unsettled, closed with a somewhat better tone. French francs rallied to 71.47 and Belgian francs closed firmer at 80.50. The lire was quoted at 97 and sterling in New York at 4.08. Marks closed at 81.00 to 82.00.

THE QUESTION OF MOSUL. LORD CURZON WILL SUBMIT MATTER TO LEAGUE.

LAUSANNE, January 23rd.
At a plenary session of the Conference, Lord Curzon proposed that the Mosul question should be referred to the League of Nations, intimating that Britain was ready to abide by the result. At the resumption of the sitting, Ismet Pasha declared that Turkey would not accept any arbitration regarding the disposal of any portion of Turkish territory. He proposed that a plebiscite be taken at Mosul. Lord Curzon rejected that proposal, saying that the case of Upper Silesia, in spite of a plebiscite, had eventually to come before the League of Nations, hence it would be better immediately to refer the question of Mosul to the League.

Notwithstanding the Allies' renewed appeals, Turkey has refused to reconsider her decision, as a result of which Lord Curzon has announced his intention personally to submit the Mosul issue to the League.

MEMEL REVOLUTION. NEW GOVERNMENT RECEIVES STRONG SUPPORT.

Kovno, January 23rd.
It is stated that at the request of the Ambassadors' Conference in Paris, Lithuania has intervened to maintain an armistice at Memel. At a conference at Heydekrug, representatives of all the districts around Memel it was resolved to support the new Government at Memel and unite with Lithuania on the basis of local autonomy.

LATEST CABLES.

LLOYD'S SHIPPING REVIEW.

GERMANY'S MARVELLOUS STRIDES IN SHIP BUILDING.

LONDON, January 23rd.
A feature of Lloyd's Annual Report which is arousing the keenest interest is the indication of Germany's strides in ship building. Germany was the only country who last year exceeded her construction in 1921, while the past two years exceeded her pre-war record.

EARLIER CABLES.

STRIKING INCREASE IN INTERNAL COMBUSTION ENGINES.

LONDON, January 23rd.
Lloyd's annual report for 1923 states that Great Britain and Ireland launched 235 vessels, totalling 1,031,081 tons, which is 508,971 tons lower than in 1921, and representing 41.8 per cent. of the world's output, of which 762,769 tons was for registration in Great Britain and Ireland and 268,312 tons for owners residing abroad, including 33,093 tons for the British Dominions. Altogether 617 vessels, totalling 1,435,003 tons, were launched in other countries, being a decrease of 1,367,694 tons under 1921, to which Germany contributed 575,264 tons, the United States 119,138 tons, Japan 83,419 tons, and the Dominions 62,765 tons. A striking feature was the great increase of steam turbines and internal combustion engines, with a corresponding decrease in the reciprocating type of engines.

U.S. COAL AGREEMENT.

WILL REMAIN IN FORCE FOR ANOTHER YEAR.

New York, January 23rd.
The Bituminous Coalminers and Operators' meeting has reached an agreement, covering the coal fields of Iowa, Indiana and Illinois, which makes it virtually certain that there will be no coal strike when the present wage agreement expires on April 1st. It is understood that the present agreement, keeping wages at war maximum, will remain in force till April 1924.

AUSTRALIAN FREIGHT WAR. SHIPPING COMPANIES ALLEGE POLITICAL CONSIDERATIONS.

LONDON, January 23rd.
The Australian Commonwealth Government Line reductions have caused very lively debates in shipping circles. The reductions are regarded as marking the beginning of a freight war between the Australian Government and the shipping companies. At a conference of the various shipping lines it was suggested that Australian political considerations were behind the reductions, but this has been denied by Mr. Larkin, Governor of the Commonwealth Line, who declares that the cuts were made without consulting the Government while a number of merchants are ready to profit by the reductions. The Conference of shipping lines is stated to have received an assurance of support from some of the largest shippers.

EARLIER CABLES.

NEW RIFLE BULLET. WILL PLACE MUSKETRY ON A NEW STANDARD.

New York, January 23rd.
Exports of the War Department are reported to have invented a rifle bullet with a range of 1,400 yards longer than the present bullets. The curve of the trajectory shows a decrease of thirty per cent., the boat-shaped back helping to overcome atmospheric resistance and enabling the marksman to make as many hits on a six inch target as formerly made on a twenty inch one at the same range. It is believed this will place the American infantry musketry on a new standard.

PRESIDENT HARDING. ON THE HIGH-ROAD TO RECOVERY.

Washington, January 23rd.
The usual meeting of the Cabinet was called off this morning owing to the indisposition of President Harding, who has practically recovered, but has been ordered to rest.

FAR EASTERN CABLE NEWS.

(THROUGH REUTER'S AGENCY.)

PEKING CABINET CONFIRMED.

MR. ALFRED SZE REJECTED BY SENATE.

PEKING, January 23rd.
At to-day's meeting of the Senate 204 Senators were present. Voting on the Cabinet was as follows:—Chang Shou Tseng, 168; Mr. Alfred Sze, 99; Kao Ling Wei, 133; Liang Yuan, 175; Li Ting Hsin, 180; Chang Keh, 171; Peng Yung Yi, 113; Li Kun Yuan, 175; Wu Yu Lin, 180. Thus, Mr. Alfred Sze was rejected and the others were elected. A Mandate is being issued immediately, confirming them in substantive instead of acting rank.

STUDENTS REQUEST REJECTION OF PENG YUN LI.

The students sent a deputation, numbering twenty, urging the rejection of Peng Yun Yi as Minister of Justice, and complaining of police molestation on January 19th. The deputation was received with no disorder occurred.

"THE ASIATIC MENACE."

NO SOUTH AFRICAN LEGISLATION AT PRESENT.

CAPE TOWN, January 23rd.
In the Legislative Assembly Sir A. Bailey asked whether the Government intended to introduce legislation during the present session of Parliament for the purpose of dealing with the Asiatic menace. The Minister of the Interior replied in the negative.

(Continued on next column.)

THE RUBBER BOOM.

"RISE IN PRICE LARGELY DUE TO GAMBLING."

LONDON, January 23rd.
The rubber market is very firm, and the price of the commodity has improved to 1/6 1/2.

MANUFACTURERS PROTEST LIKELY TO BE UNAVAILING.

LONDON, January 23rd.
Mr. P. H. Lockhart, Chairman of the Rubber Manufacturers' Association, of Manchester, is going to America on Thursday to consult American manufacturers with regard to restriction. Interviewed by the Manchester Guardian he expressed the opinion that the rise in the price of rubber was largely due to gambling. The chief concern of the manufacturers was to obtain a steady level of price. The restriction law ought to be modified and made more elastic, in order to provide larger and quicker release of rubber. There ought to be no restrictions after rubber had reached eighteen pence a pound.

CHINA AND OPIUM. SIR FRANCIS AGLEN ADVOCATES LEGALISING THE TRAFFIC.

PEKING, January 23rd.
Sir F. A. Aglen, Inspector-General of Chinese Maritime Customs, last evening, addressing the International Anti-Opium Association, advocated that China should revert to control of the opium trade by legalising it. Sir F. A. Aglen described the 1914 prohibition as a mistake, as the trade was thereby driven underground, with the results appearing as before the legislation of the trade. He affirmed that the opium trade must flourish in a disordered China. To-day it is larger than ever, and it is highly organised. He maintained that the historical parallel held good, and that China would have to legalise the trade again purely from the moral point of view, and have a rigid scheme of licensing the unfortunate drug addict. The disbandment of the troops and opium were intimately associated. He did not wish the revenue from opium licensing to be applied to administrative purposes, but applied to disarmament and the ultimate suppression of opium.

SHARP FALL IN PREMIUM ON FORWARD PURCHASES.

The rise in the price of rubber to 1s. 6d. per pound is due to buying orders from America and elsewhere, but a sharp fall in the premium on forward rubber indicates a reduction of buying on speculative account.

TOBACCO PROFITS. IMPERIAL TOBACCO COMPANY'S FINAL DIVIDEND.

LONDON, January 23rd.
The directors of the Imperial Tobacco Company have recommended a final dividend of seven and a half per cent. and a bonus of eighteen pence, tax free, on the ordinary shares.

BRITISH INDUSTRY. A PLEA FOR EMPIRE PROTECTION.

LONDON, January 23rd.
Contending that there is a growing tendency to place national and municipal contracts abroad, Sir Eric Geddes, president of the Federation of British Industries, has written to Mr. Bonar Law urging that the Government refuse to sanction loans or expenditure unless British plant and materials be specified. He declares that British industry can now give earlier and more certain delivery than the majority of foreign manufacturers, while the differences in price are substantially less, where they have not altogether disappeared.

JAPANESE DIET.

WASHINGTON AGREEMENT INTERPELLATIONS.

TOKYO, January 23rd.

The Diet was interpellated by Viscount Kato, Leader of the Opposition, and the Premier replied that the Government was doing its utmost to evacuate Saghalien at the earliest possible moment. Though no formal negotiations had occurred, an Anglo-American-Japanese understanding exists regarding the steps to be taken "in the event of others not ratifying the Washington Agreement. He regretted the Franco-Italian non-ratification of the Navy Treaty so far, adding that in the event of their final non-ratification "it would not be impossible for Great Britain, America and Japan to reach a certain agreement, nor would Japan fail in respect of the spirit of the Washington Conference in naval adjustment, though the planned scrapping and suspension of construction might be postponed."

Replying to another question, the Premier said the Government were framing the Budget and would give all attention possible to retrenchment, particularly in naval matters, in compliance with the spirit of the Washington Agreement.

POSITION IN FUKIEN.

CONSCRIPTION OF LABOUR CAUSES DISCONTENT.

FOOCHOW, January 23rd.
Lu-Fu-lin left the city on Monday and Hsu Sung-chi is expected to follow. It is expected that the Civil Governor will resign and that Wang Yung-chuan will withdraw, thus allowing an army from Kiangsi to occupy Fukien. The two Admirals will assume responsibility for the Civil Governorship. Although there is no disorder, general discontent has been aroused through the wholesale imprisonment of labour for military transport.

SINGAPORE SEAMEN'S HOME.

CONTRACT LET FOR NEW BUILDING.

LONDON, January 23rd.
The Industrial Daily News announces that the London contractors, Messrs. Perry & Company, have received the contract to erect a sailors' hostel at Singapore, to cost fifty thousand pounds sterling.

[BY COURTESY OF "DAILY BULLETIN."]

CHINA AND OPIUM.

SIR FRANCIS AGLEN ADVOCATES LEGALISING THE TRAFFIC.

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Replying to a question, Sir F. A. Aglen pointed out the enormous revenue that is being derived at present from native-grown opium, but that it is being illicitly collected.

Dr. W. W. Yen said that China could not ask the Powers to allow her to legalise opium again, but, leaving aside the moral question, he doubted the practical ability of the suggested monopoly.

BOOKKEEPING LAW IN THE PHILIPPINES.

MANILA, January 23rd.

All hopes of amending the Bookkeeping Law in accordance with the suggestions made by the State Department at Washington, apparently, are gone as far as the present Legislature is concerned.

The House of Representatives has laid on the table all the resolutions proposing an amendment or alteration of the Law in any way. The action of the House of Representatives is said to be equivalent to a final decision of refusing consideration of any further change in the Law, which the Chinese merchants protested against.

It is stated that it will now be necessary for the internal revenue authorities to enforce the Law, which requires that all accounts be kept in English, Spanish or the Philippines dialect, unless the United States Congress repeals the measure.

HONGKONG UNIVERSITY.

(Continued from page 3.)

SIR PAUL CHATER'S ACKNOWLEDGMENT.

The Vice-Chancellor then presented Sir Paul Chater with the honorary degree, and the Registrar read the following speech of thanks on his behalf:—

Your Excellency, Mr. Vice-Chancellor and Gentlemen of the Court of the University of Hongkong. It is extremely difficult for me to find words with which adequately to express to you, my deep sense of the very great honour you have done me in conferring on me the degree of Doctor of Laws of this University, an honour which far exceeds any recognition I may have merited at your hands. I appreciate it very greatly, and look upon to-day as one of the proudest in my life.

"I have been certainly intimately connected with the University of Hongkong ever since its inception, and have held the post of Honorary Treasurer from the very beginning. As such I have watched with keen interest its growth. I have seen it pass during this career through troublous times, and I cannot but congratulate it upon its successful emergence into the calm waters of assured success and sound financial standing. That our University has served, is serving, and will long continue to serve, a most useful purpose there can be no doubt in any one's mind and I wish it a long, prosperous and successful career. Once again I thank you for the honour you have done me to-day."

H. E. THE CHANCELLOR then declared the Congregation closed.

SIR PAUL "CAPTURED" BY EASMA CLUB MEMBERS.

After the ceremony Sir Paul Chater was "captured" by a large party of members of the Easma Club, who surrounded him and conveyed to their Club. For some days the members had been laying plans to waylay Sir Paul as he left the University Hall and to carry him down to the Easma Club in Queen's Road, where he was to be duly honoured.

The members laid their plans well, and shortly before the Congregation procession into the Hall was formed three of the Hongkong Hotel buses drove to the main entrance gates of the University, and about thirty to forty members of the Club took their seats in a corner of the Hall. During the proceedings the very mention of Sir Paul's name was the occasion for much applause and cheering from this particular section of the audience. Directly His Excellency declared the Congregation closed, the members crowded the main exit and there waited to receive or seize their honoured patron. Mr. Teasdale Mackintosh, President of the Club, still governed as Registrar of the University, and Mr. Wilson, Chairman of the Club, approached Sir Paul and invited him to step into a car, which was gaily bedecked with flags and bunting, and for him to honour the Club with his presence. Sir Paul Chater readily consented and the car drove off.

There was a wild rush by the Easma members to board the hotel buses which were standing at the entrance gates of the University, and by the time Sir Paul's car reached the vicinity one of the buses was able to take the lead. Sir Paul's car following, and the rear being brought up by the other two buses. En route to the Club there was much cheering and the sirens of the cars were used freely.

The old war-time melodies were sung with gusto. At the Club entrance the members lined up, and as the honoured guest alighted from the car, accompanied by his nephew, Mr. Bagrum, he was accorded musical honours, Sir Paul bowing his acknowledgments.

In the Club room there was another outburst of cheering. It was evident that Sir Paul Chater was very much moved by the warmth of the welcome. He said: "I thank you very much from the bottom of my heart. I am not quite myself to-day. In fact I have not been feeling well for the last few days, and I hope you will excuse these few words, but I hope you will give me another opportunity of visiting the Club again. I cannot be as happy as I should like to be with you.—(Loud cheer.)"

At this stage Mr. Percy Smith, Prof. Middleton, Smith and others, accompanied by a number of ladies entered the room, which was the signal for another outburst of cheering.

The Rev. Teasdale Mackintosh asked the members to drink to the health of their Patron, who as they all knew was the founder of the Chater War Memorial Endowment Fund, which had been the means of the starting and successful running of the Club. They not only respected Sir Paul, he said, because of generous financial assistance, but because they all knew him to be "a jolly good fellow."

Sir Paul Chater's health was then drunk with musical honours. Sir Paul briefly replied and in again apologising for his indisposition said that he was to have entertained His Excellency the Governor and other friends that evening, but was unable to do so, and his friend the Hon. Mr. Stephen had had to take over his duty as host. He only wished that he was in better health to enjoy more fully the reception which had been accorded him. After again expressing the wish to be allowed the opportunity of attending the Club on another occasion, Sir Paul Chater concluded his remarks by saying, "if you desire any advice at any time I will only be too pleased to meet you.—(Loud and prolonged cheer.)"

Sir Paul Chater then begged to be excused and as his car drove away he was again loudly cheered from the verandah.

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'N. J. CLUB' SCOTCH

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This pure old Whisky has had, since 1745, a great reputation amongst connoisseurs for its mellow flavor, and still maintains a world-wide identical quality.

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STORE YOUR SURPLUS KIT, SILVER-
PLATE OR HOUSEHOLD EFFECTS WITH
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GOODS FULLY INSURED. MODERATE RATES.
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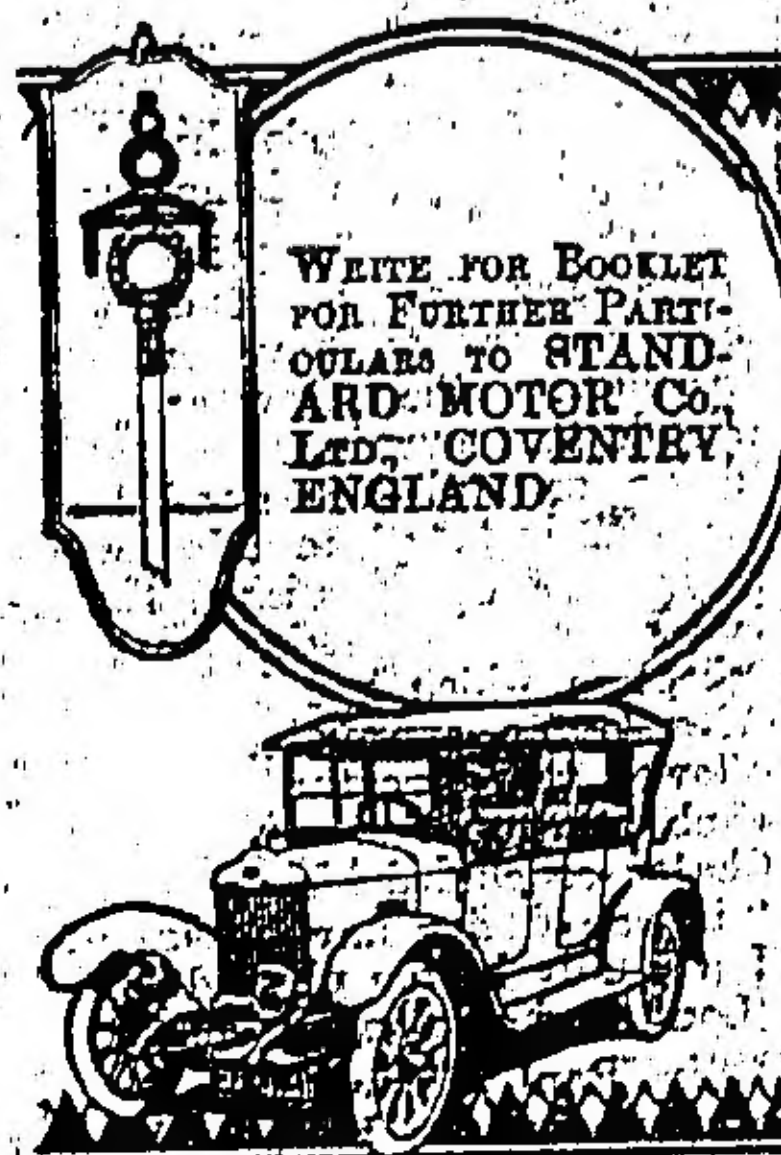
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Punchboat " " (Full)
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PRICE:—\$1.60 Per 1 lb. tin.



A Combination of
everything desirable
in an Overseas Car
Call at Agents for a trial

The All-British
Standard
LIGHT CAR

"NULLO."

AN AUCTION BRIDGE NOVELTY.

It is safe to say that every player at Auction Bridge has, at some time or other, sat still hand after hand without being able to make a call, while he has seen his opponents piling up the points above and below the line.

It has, indeed, long been recognised that Auction is open to the charge that two good hands will have it all their own way. Several attempts have been made to remedy this defect. One effort produced "Contract Bridge"; but even this game is open to the charge that good hands—i.e., hands holding the big cards—will nearly always "get there," and when one is playing at so much a hundred, points even above the line all go in to swell the total.

JUST WHAT IS WANTED.

And so there has now come along the "nullo" count. If this call were generally known and given a good trial, I believe it would be universally played. It remedies just the defect which other schemes have failed to remedy, for the first time, a really bad hand is given a value which enables it to compete with a really good hand.

A "nullo" call corresponds very closely to the favourite call of "misery" in Solo. In an ordinary hand at Auction you seek to make tricks. In the "nullo" call you seek to lose tricks.

If I go one spade, I mean I will make one trick over six. If I go one "nullo" I mean I will make one trick less than seven. Similarly two "nullos" means I will make two tricks less than seven—that is, I am allowed to make five tricks out of the thirteen. It follows that one may bid up to seven "nullos," at which point you may take no tricks at all.

EVERYTHING REVERSED.

A few other particulars are necessary. There are no trumps when "nullos" are being played.

Each trick in a "nullo" hand counts 8, the same as hearts; but hearts beat "nullos" (Thus, I go three "nullos"; my opponent goes three hearts. His bid beats mine.)

The following point is confusing till mastered. I go three "nullos." Therefore I am allowed to take four tricks. My score below the line will be 3 x 8 = 24, not 4 x 8 = 32, because my contract was three "nullos," not four tricks. Similarly five "nullos" means I may take two tricks only, and I shall score 5 x 8 = 40, not 2 x 8 = 16.

It is, perhaps, easy to score "nullos" if you remember that everything is reversed. If I go three "nullos" I am allowed four tricks. If I get only three tricks I get one "nullo" more than my contract, and I score it in the usual way. If, on the other hand, I get five tricks, I only get two "nullos" (one less than my contract), and my opponent would score, above the line, 50 for one trick down.

"Nullos," of course, can be doubled, and redoubled in the usual way. Aces count for honours, and score as in no-trumps.

AN EXAMPLE.

It will take you a month or two, no doubt, to get into the "nullo" call. At first you won't like it. Few people do. But once you have mastered it, you will never play Auction without it, for it improves the game a hundred per cent.

Here is an illustration of its value, taken from personal experience. A and B are playing X and Y. X had the ace of clubs, Y the queen of clubs. With the exception of these two cards and two jacks, A and B held every other high card in the pack. X and Y would normally have been able to say absolutely nothing. But they were playing the "nullo" call, and by calling "nullo" managed to push A and B to give no trumps, at which point they managed to scrape, together three tricks and get A and B one trick light.—By B. I. Dapwell in *The Star*.

SALE OF A RACEHORSE.

MILLIONAIRE'S CLAIM AGAINST
LADY SYKES.

Before Mr. Justice Rush Mr. James White, described as a "millionaire financier," is claiming damages from Lady Sykes, widow of Sir Mark Sykes, and the owner of the famous breeding stud, in respect of the colt, Noble Oblige, which was bought at the Doncaster sales in 1900 for £10,000.

Mr. White, giving evidence, thought the price about the fourth biggest ever paid. He agreed that the 14,000 guineas, paid for Blue Tit (colt) was probably a record and said that if the Sledmere stud people had written him a proper letter when he asked for an explanation he would probably not have taken action.

The case was adjourned.

A later wire says:—The Turf case, in which Mr. James White claimed damages from Lady Sykes in respect of the racehorse Noble Oblige, concluded with judgment for the defendant, with costs.

Mr. Henry Cholmondeley, nephew of the late Sir Tatten Sykes, giving evidence for the defence, said that he had managed the Sledmere stud for 30 years. Ten years ago he had a yearling called Hapsburg, which came second in the Derby, winning altogether £14,000. He did not think that Noble Oblige's injury, which was apparently identical to Hapsburg's, would interfere with its racing. A Sledmere yearling was always sold without reserve, and was always open to inspection by intending purchasers. It was impossible to anticipate whether a yearling would turn out a first class racehorse or not. "Dropped hip" was fairly common in horses.



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15-22



INSURE WITH THE OCEAN

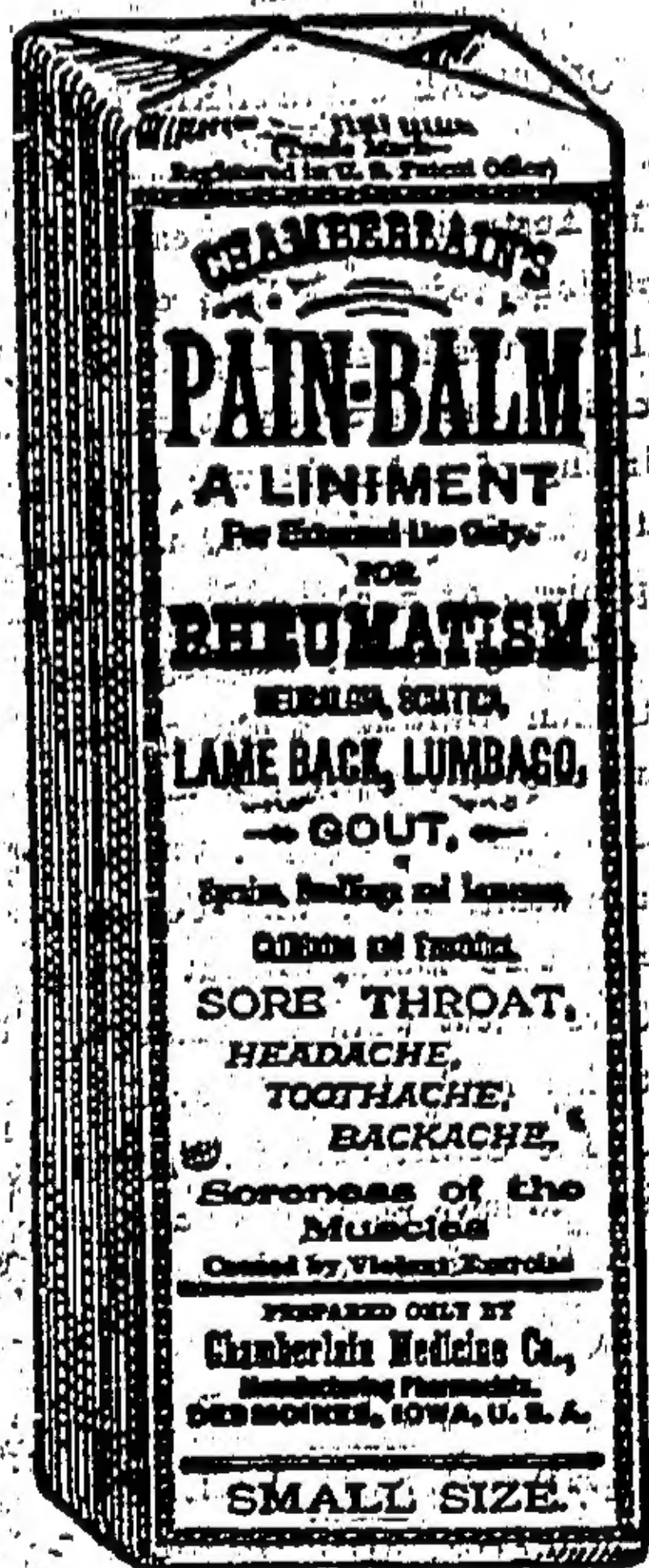
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WHAT PEOPLE READ.

One of the subsidiary aspects of the Iford murder trial is the lurid light which it sheds on the question, "What People Read." Some fifty newspaper cuttings were exhibited in the case: they bore such headings as:—
"Poisoned Curate."
"Women who hate all men."
"Do men like red-haired women?"
"Patient Killed by Overdose."
"Girl's Drug Intoxication."
"Battle of Calves and Ankles."
"Holiday and Death Fast."
"Poisoned C. Incubated."
"Does Courtship Cost too Much?"
"A Girl's Death-Riddle."
"Masteful Men."
"I suppose," says a commentator in a London paper, "a little garbage is necessary in newspapers, just as we must eat a peck of dirt before we die; but the catalogue is discouraging to a conscientious journalist."

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Malt Extract

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Cod Liver Oil.



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ing Tonic it is
Invaluable.

PRICES:—

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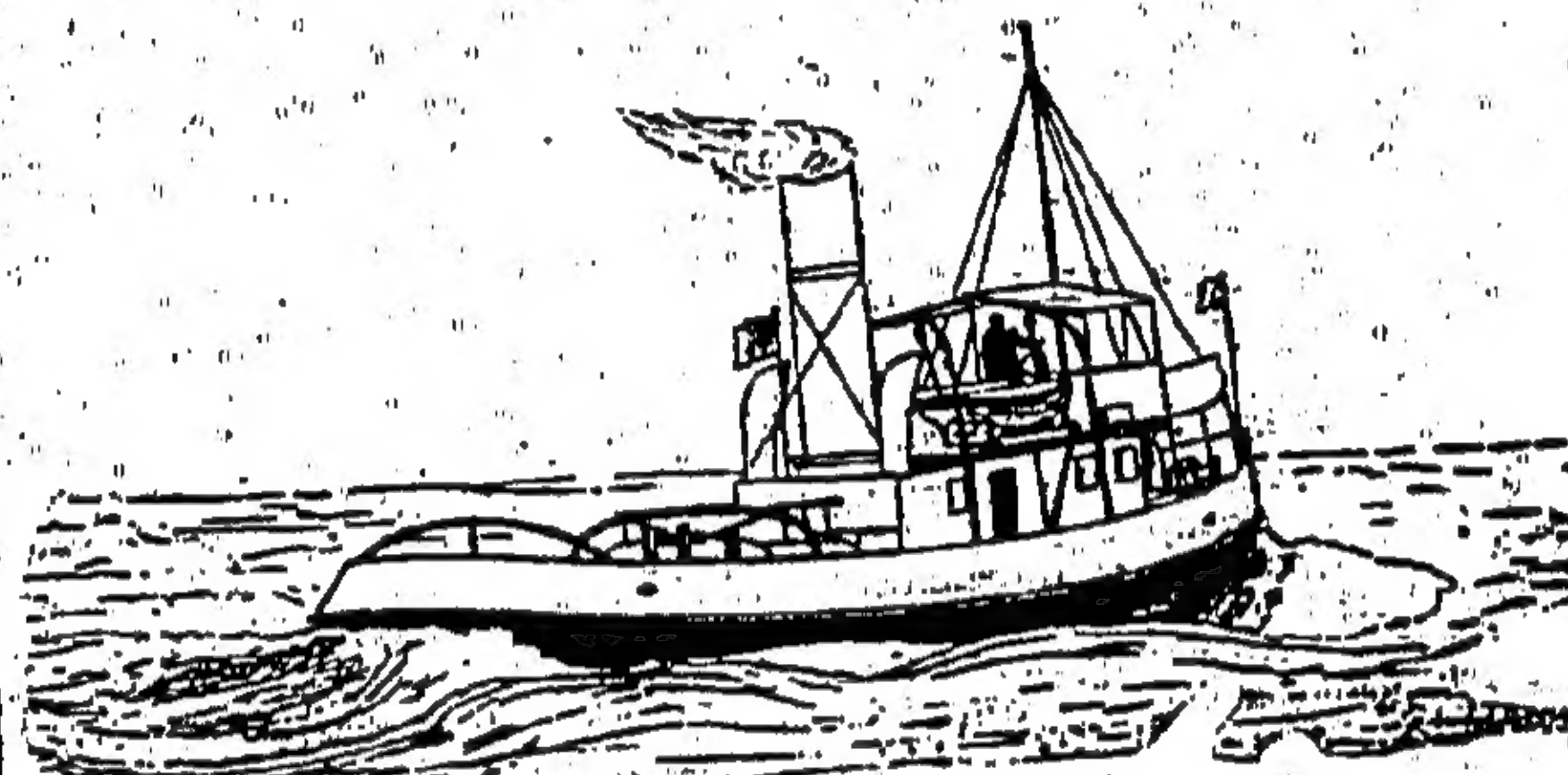
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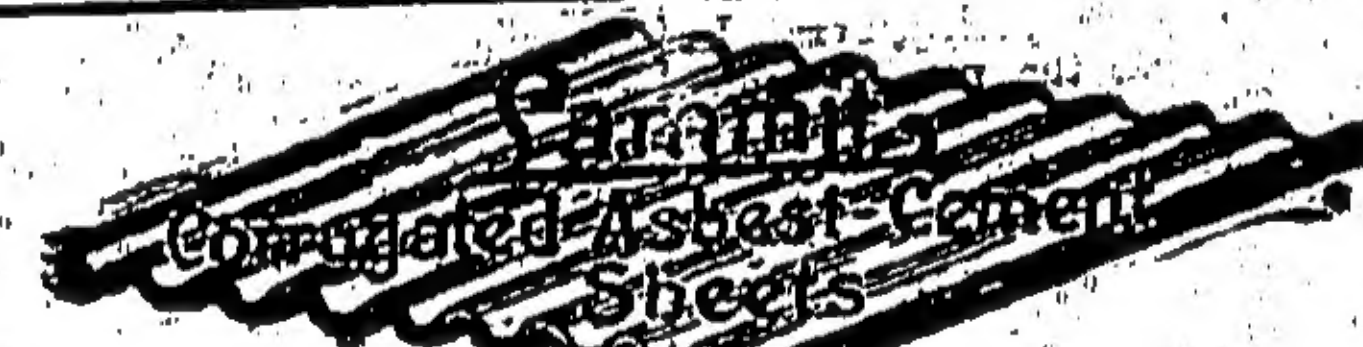
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SHIPPING NEWS

ARRIVALS.

January 23rd.

Apsey, British str., 1,770 tons, Capt. A. Fraser, from Saigon, with rice and general cargo. — Wo. Fat Shing.

Produce, Norwegian str., 743 tons, Capt. E. Winsnes, from Bangkok, with a general cargo. — K. Larsen & Co.

Tean, British str., 1,375 tons, Capt. Mitchell, from Hoikow, with a general cargo. — B. & S.

January 24th.

Alaska Maru, Japanese str., 4,553 tons, Capt. M. Kajima, from Singapore, with a general cargo. — O.S.K.

Chokai Maru, British str., 1,333 tons, Capt. A. V. Harrison, from Bangkok, with a general cargo. — B. & S.

Huiching, British str., 1,267 tons, Capt. J. S. Thomson, from Douglas S.S. Co. with a general cargo. — Douglas S.S. Co.

Hsin Ping An, Chinese str., 918 tons, Capt. O. J. Sams, from Swatow. — Yue Woo S.S. Co.

Hydrangea, British str., 581 tons, Capt. W. J. Collett, R.N.M., from Swatow, with a general cargo. — Chin On S.S. Co.

King Yuen, British str., 1,755 tons, Capt. P. R. Partridge, from Bangkok, with a general cargo. — H. & S.

Kronos, Norwegian str., 1,519 tons, Capt. Jensen, from Tournay, with a general cargo. — Master.

Kwangchow, British str., 1,572 tons, Capt. C. Plunkett, from Bangkok, with a general cargo. — B. & S.

Lake Umba, American str., 1,672 tons, Capt. F. Malin, from Saigon, with rice. — Admiral Oriental Line.

London Maru, Japanese str., 7,201 tons, Capt. K. Kitano, from Singapore, with a general cargo. — O.S.K.

Lushan Maru, Japanese str., 1,536 tons, Capt. T. Yasukawa, from Shanghai, with a general cargo. — N.Y.K.

Narvik, British str., 2,498 tons, Capt. I. Chalmers, from Swatow, with a general cargo. — H.M.H. Nemaes.

Neuchâtel, British str., from Canton. — H. C. Kiddle, from Swatow, with a general cargo. — Cheong Yue S.S. Co.

President McKinley, American str., 5,400 tons, Capt. Alvin G. Lustig, from Seattle, with a general cargo. — Admiral Oriental Line.

President Pierce, American str., 5,393 tons, Capt. H. L. Jones, from San Francisco, with a general cargo. — Pacific Mail S.S. Co.

Shan Hai, British str., from Canton. — E. Monkman, from Shanghai, with a general cargo. — B. & S.

Yokohama Maru, Japanese str., from Canton. —

CLEARANCES.

January 23rd.

Huiching, for Swatow.

Sardinia, for Singapore.

Tingany, for Swatow.

Tjimonark, for Batavia.

Yuan Hing, for Canton.

January 24th.

Empress of Asia, for Shanghai.

Keung, for Canton.

Lushan Maru, for Canton.

Narvik, for Singapore.

Nanchang, for Shanghai.

Pongtung, for Saigon.

Sheaf Day, for Chinwangtao.

Shingai Maru, for Keelung.

Yokohama, for Canton.

Sui Yik, for Shantou.

Taketong Maru, for Shanghai.

Tjimonark, for Shanghai.

Keisan Maru, for Keelung.

PASSENGERS.

ARRIVALS.

Per s.s. *Huiching*, on January 24th: — Mr. C. E. Richardson.

Per P.M. s.s. *President Pierce*, on Jan. 24th, for Hongkong: Mr. E. H. Gilmore, Mr. H. R. Hanlon, Mr. A. D. Hughes, Mr. and Mrs. A. M. Kirby, Mr. E. McCarthy, Mrs. F. B. Meahan, Mr. S. Y. Young, Dr. and Mrs. W. Woodman.

DEPARTURES.

Per s.s. *Sardinia*, on January 24th: — Mr. O. Davis, Mr. L. Sybe, Mr. Bullock, Mr. H. Light, Mr. Claesson, Mr. and Mrs. Ely, Mr. Hollstrom, Mr. Kruse, Mr. Van Thal, Mr. Loria, Mr. McCusky, Mr. Gregory, Mr. T. D. Brawley, Mr. J. Jones, Mr. and Mrs. H. Egan, Mr. and Mrs. Parker, Miss D. Keaper, Miss Roberts, Miss O'Connell, Mrs. Klein, Mrs. Crawford, Miss Davy, Miss A. Blood, Mr. D. Tod, Mr. Priek, Mr. Crittenden, Mrs. Sandys, Miss Reed, Miss H. Barnes, Mr. and Mrs. Abraham, Mr. A. B. Lloyd, Mr. A. H. Blagden, Mr. and Mrs. L. O. M. Reed, Mr. C. W. M. Birch, Mr. C. Epton, Miss S. Moss, Miss Dunbar, Miss Jarvis, Mr. and Mrs. Wallace, Mr. and Mrs. B. Nadell, Mr. J. W. Mathews, Capt. E. J. Stevenson, Mr. and Mrs. Crittenden, Mr. E. McCarthy, Mr. Hughes, Mr. J. Owen Hughes, Mr. Mayor, Mr. Daugherty, Mr. A. H. Barlow, Mr. H. Biel, Mr. A. N. Smith, Mr. A. G. Young, Mr. J. A. Andrews, Mrs. Ewing, Miss Staines, Mr. Glendonning, Mr. V. G. da Silva, Capt. C. Marks, Mr. Milligan, Mr. J. Sleight, Mrs. Marks, Mr. and Mrs. Wilbur, Mr. and Mrs. Stinson, Mr. M. Tillett, Rev. and Mrs. E. Staines, Mr. J. Orma, Mr. and Mrs. Stubbing, Miss O. Andrews, Miss Brothaupt, Miss A. Donnelly, Miss Brown, Mr. Warren, Mr. J. Hutcheon, Mr. P. H. Berry, Mr. J. E. Mayze, Mr. Ampleby, Mr. G. Tink, Mr. W. W. Brown, Mr. G. Crank, Rev. Ewing, Mr. F. S. Noyman.

SHIPPING MOVEMENTS.

The s.s. *Mentor* (Blue Funnel Line) left Port Said on January 21st, for Havre, London and Amsterdam.

The s.s. *City of Paris* (Bank Line), which sailed hence on December 23rd, arrived at Marseilles on January 22nd, afternoon.

VESSELS EXPECTED.

Agamemnon (Blue Funnel), due Feb. 21st.

Autolyus (Blue Funnel), due Feb. 28th.

City of Simla (Bank Line, Ltd.), due Feb. 13th.

Empress of Australia, due Feb. 8th.

Gregory Apeor (Apear Line), due to-day.

Hakone Maru (N.Y.K.), due Jan. 30th.

Helene (Blue Funnel), due Feb. 3rd.

Kaga Maru (N.Y.K.), due to-day.

Kreman (Blue Funnel), due to-day.

Lima Maru (N.Y.K.), due Jan. 26th.

Ludendorff (Hugo Stinnes), due Jan. 28th.

Mia Maru (N.Y.K.), due Jan. 26th.

Mora (P. & O.), due Jan. 27th.

Peleus (Blue Funnel), due Jan. 28th.

President Wilson (Pacific Mail), due Feb. 4th.

Rhodus (Blue Funnel), due Jan. 28th.

Sado Maru (N.Y.K.), due Jan. 27th.

Soudan (P. & O.), due to-day, noon.

Tamba Maru (N.Y.K.), due Jan. 28th.

Tatao Maru (N.Y.K.), due Jan. 30th.

Telemachus (Blue Funnel), due Feb. 4th.

WEATHER REPORT.

Jan. 24th at 11.35 — Pressure has decreased moderately over the Bonins and slightly over N.E. Japan. It is nearly stationary at Vladivostok and Weihaiwei and has increased slightly from Shanghai to Haiphong.

The Mongolian anticyclone continues to move eastward.

The Chinese anticyclone is central to the north of the lower Yangtze Valley.

The Guam depression is probably moving north-westward. Its position is uncertain.

Hongkong rainfall for the 24 hours ending at 10 a.m. 24th Jan. 0.00 inch. Total since January 1st, 0.13 inches, against an average of 0.87 inches.

The forecast for the 24 hours ending at noon 25th Jan. is as follows: —

District Forecast

Hongkong to Gap Rock N.E. winds, fresh; fair.

Formosa Channel N.E. winds, strong.

South coast of China between Hongkong and Lamocka The same as No. 1.

South coast of China between Hongkong and Rainan The same as No. 1.

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, January 24th.

Previous Day	On Date	On Date
Day	at 3 p.m.	6 a.m. 2 p.m.
Barometer	30.12	30.08
Temperature	64	61
Humidity	87	85
Wind Direction	E	E
Force	3	4
Weather	0	0
Rain	0.00	0.00

Highest open-air Temperature on 23rd ... 70

Lowest open-air Temperature on 24th ... 60

HONGKONG TIDE TABLE.

From Jan. 25th to 31st, 1923.

Day of Week	Day of Month	Hkng Standard Time	Height	Hkng Standard Time	Height
Thur.	25	2 14	4 6	10 35	2 9
Fri.	26	3 31	4 2	9 32	2 9
Sat.	27	4 25	6 6	10 4	3 0
Sun.	28	5 16	3 9	10 24	3 2
Mon.	29	6 18	3 9	10 19	3 2
Tue.	30	7 22	3 9	10 15	3 1
Wed.	31	8 12	4 1	10 15	3 1

THE NEW FRENCH REMEDY.

THERAPION No. 1

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No. 1 for Rheumatism, No. 2 for Gout, No. 3 for Gravel.

No. 1 for Rheumatism, No. 2 for Gout, No. 3 for Gravel.

No. 1 for Rheumatism, No. 2 for Gout, No. 3 for Gravel.

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No. 1 for Rheumatism, No. 2 for Gout, No. 3 for Gravel.

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VICTORIA, SHANTAL & VANCOUVER via Shanghai Japan ports

Through Bills of Lading issued to all Overland common Points in U.S.A. and Canada.

KAGA MARU ... Thursday, 7th Feb., at 11 a.m.

KATO MARU ... Thursday, 1st Mar., at 11 a.m.

MARSHALLS, LONDON & ANTWERP via Singapore, etc.

KATORI MARU ... Wednesday, 21st Jan., at 11 a.m.

ATSUTA MARU ... Wednesday, 14th Feb.

HAMBURG via LONDON & ROTTERDAM

MITO MARU ... Sunday, 28th Jan.

LIVERPOOL via MARSEILLES & VALENCIA.

DELAGO MARU ... Thursday, 8th Feb.

SYDNEY & MELBOURNE via Manila, etc.

AKI MARU ... Wednesday, 14th Feb., at 11 a.m.

TANGO MARU ... Wednesday, 21st Mar.

NEW YORK & BOSTON via PANAMA.

TSUYAMA MARU ... Monday, 5th Feb.

BUENOS AIRES via Singapore, Delago Bay, Durban & Cape Town.

SOMBAI via Singapore and Colombo.

TAMBA MARU ... Saturday, 27th Jan.

MOJI MARU (calling Penang) ... Thursday, 1st Feb.

BANGKOK MARU ... Saturday, 10th Feb.

CALCUTTA via Singapore, Penang & Rangoon.

SADO MARU ... Sunday, 28th Jan.

NAGASAKI, KOBE & YOKOHAMA.

TANGO MARU ... Thursday, 15th Feb.

SHANGHAI, KOBE & YOKOHAMA.

LIMA MARU ... Saturday, 27th Jan.

HAKONE MARU ... Wednesday, 31st Jan.

SUWA MARU ... Wednesday, 14th Feb.

For further information apply to — NIPPON YUSEN KAISHA

Telephone: Central Nos. 295 & 292. K. H. KAMEI, Manager.

STRUTHERS & BARRY.

OPERATING U.S. GOVERNMENT SHIPS.

EXPRESS FREIGHT SERVICE

TO LOS ANGELES AND SAN FRANCISCO

FROM HONGKONG BY DIRECT ROUTE.

U.S.S.B. "Apus" ... Due Hongkong 23rd Jan.

U.S.S.B. "West Ivan" ... Leave Hongkong 25th Jan.

U.S.S.B. "West Ivan" ... Leave Hongkong 25th Jan.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WEEKLY

SAILINGS FOR ATLANTIC SEABO

"ELLERMAN" LINE

ELLERMAN & BUCKNALL S.S. CO., LTD.

UNITED KINGDOM & CONTINENT SERVICE.

OUTWARDS.

S.S. "CITY OF SIMLA" ... 13th Feb. ... Shanghai, Kobe & Yokohama.

HOMEWARDS.

S.S. "CITY OF YORK" ... 14th Feb. ... Marseilles, London & Hamburg.

PASSENGER SERVICE.

S.S. "CITY OF SIMLA" ... 13th Feb. ... Shanghai, Kobe & Yokohama.
S.S. "CITY OF YORK" ... 14th Feb. ... Marseilles, London & Hamburg.
S.S. "CITY OF SIMLA" ... 14th Feb. ... Marseilles, London & Hamburg.
S.S. "CITY OF POONA" ... 2nd half April ... Marseilles, London & Hamburg.

Subject to change without notice.

For further particulars apply to—

(THE BANK LINE, LTD.)

REISS & CO., CANTON

(Tel. Central 780)

[10]

BOSTON AND NEW YORK

Joint Service of the

"BLUE FUNNEL" LINE

OCEAN S.S. CO., LTD. AND CHINA MUTUAL S.S. CO., LTD.

AND

AMERICAN & MANCHURIAN LINE

(ELLERMAN & BUCKNALL S.S. CO., LTD.)

Sailings from Hongkong.

S.S. "NINGCHOW" ... via Suez Canal ... 5th February.
S.S. "CITY OF BAGDAD" ... via Suez Canal ... 15th February.
S.S. "HYSON" ... via Suez Canal ... 25th January.
S.S. "CITY OF NORWICH" ... via Suez Canal ... 5th March.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.

Subject to change without notice.

For freight and particulars apply to—

BUTTERFIELD & SWIRE OR THE BANK LINE, LTD. HONGKONG.
(JOHN SWIRE & SONS, LTD.)
HONGKONG AND CANTON. REISS & CO., CANTON.

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M. MESSAGERIES MARITIMES M.

SERVICES CONTRACTUELS

Mail Steamers	Next Sailings from Marseilles	Pro. Arr. at Hongkong and Sailing for Shanghai and Japan	Probable Sailing from Hongkong for Marseilles
AMBOISE	27th Jan.
CORDILLERE	6th Feb.
ANGKOR	15th Dec.	30th Jan.	20th Feb.
ANGERS	29th Dec.	2nd Feb.	6th March
ALAY LE RIDEAU	12th Jan.	16th Feb.	30th March
PORTHOIS	26th Jan.	2nd March	3rd April

RATES OF PASSAGE MONEY TO MARSEILLES.

(Including Table Wine and Free Doctor's Attendance).

A CLASS (1st Class) ... \$150.00. C. D. ... B CLASS (1st Class) ... \$110.00. C. D.
STAMBERS (2nd) ... \$80.00. C. D. ... STAMBERS (2nd) ... \$60.00. C. D.

Through Tickets to London and Leading Towns of Europe.

Accommodation reserved in the Trains at Marseilles.

LIGNE COMMERCIALES (Cargo Boats).

S.S. "C. PIERRE LECOCQ" (2nd part Feb. for HAVRE, ANTWERP & DUNKERQUE).
Sailings and dates subject to alteration without notice.

For further Particulars apply to—

MESSAGERIES MARITIMES CO.,

Telephone: Central 740.

3, QUEEN'S BUILDING.

CONSIGNATION—TRANSIT—REPRESENTATION.

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in staterooms. Saloons and Excellent cuisine.

(FOR)

SWATOW, AMOY & FOCHOW

AND RETURN

(Occupying 9 or 10 Days)

HAICHING ... Capt. J. S. Thomson ... Friday, 28th Jan., at 1 p.m.
HAIPOONG ... Capt. Ellis Walker ... Tuesday, 30th Jan., at 12 Noon.
HAIHONG ... Capt. W. C. Passmore ... Friday, 2nd Feb., at 1 p.m.

Arrivals and Departures from the Company's Wharf (near Blake Pier)

For Freight and Passage apply to—

DOUGLAS LAPRAIK & CO.,

General Managers.

[3]

JAPAN COAL

GENERAL IMPORTS & EXPORTS

AGENTS FOR—

THE MITSUBISHI MARINE & FIRE INSURANCE CO.
THE OSAKA MARINE & FIRE INSURANCE CO.**THE MITSUBISHI SHoji KAISHA**

MITSUBISHI TRADING CO., LTD.

HEAD OFFICE—TOKIO

No. 14, PEDDER ST., HONGKONG.

P. & O., British India
Apcar and
Eastern & Australian
Lines

(COMPANIES Incorporated in ENGLAND)

MAIL AND PASSENGER SERVICES

STRAITS, JAVA, BURMA, Ceylon, INDIA, PERSIAN GULF, WEST INDIES, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT, EUROPE, ETC.

PENINSULAR & ORIENTAL FORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S.S.	Tons	From Hongkong (about)	Destination
"SOUDAN"	6,700	28th Jan., Noon	Singapore, Penang, Colombo & Bombay
"NELLORE"	6,553	7th Feb.	Marseilles, London & Antwerp
"DELTA"	6,000	7th Feb.	Mars., L'don, Awerp & Rham.
"SIVIA"	9,000	21st Feb.	Mars., L'don, Awerp & Rham.
"SICILIA"	6,700	21st Feb.	Singapore, Penang, Colombo & Bombay
"BANCA"	6,000	6th Mar.	Singapore, Colombo & Bombay
"MOOREA"	11,000	7th Mar.	Bombay, Mars., L'don & Awerp.
"SOUDAN"	6,700	19th Mar.	Singapore, Penang, Colombo & Bombay
"KASHMIR"	6,800	31st Mar.	Marseilles, London & Antwerp.
"DONGOLA"	8,000	4th Apr.	do.
"SICILIA"	6,800	13th Apr.	Singapore, Penang, Colombo & Bombay
"NANKIN"	7,000	18th Apr.	Marseilles, London & Antwerp.
"KARMA"	9,000	2nd May	do.
"KASGAR"	9,000	18th May	do.
"YAWZAR"	7,000	30th May	do.
"NOVARA"	6,350	13th June	do.
"DELTA"	6,097	27th June	do.
"MALWA"	10,941	11th July	do.
"DEVANHA"	8,092	25th July	do.

* Will Call at Hamburg if sufficient inducement offers.

BRITISH INDIA - APCAR SAILINGS

"GREGORY APCAR" 4,680 28th Jan., 2 p.m. Singapore, Penang & Calcutta.
"TAHARA" 7,000 11th Feb. Singapore, Penang & Calcutta.

EASTERN & AUSTRALIAN SAILINGS (South)

"ST. ALBANS" 45,000 31st Jan. Manila, Thursday, 1st Feb. Townsville, Brisbane, Sydney & Melbourne. Omits Sandakan.

Frequent connections from Australia with the following—
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, The P. & O. Royal Mail Steamers to London via Suez Canal. (San Francisco, etc.)
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Fremantle and London via Panama Canal.

SAILING TO SHANGHAI & JAPAN

"MOREA" 11,000 27th Jan., 4 p.m. Shanghai, Moji, Kobe & Yokohama.
"TUBILA" 8,900 4th Feb. Shanghai & Japan.
"LABORE" 8,925 5th Feb. Shanghai, Moji, Kobe & Yoko.
"EASTERN" 6,000 8th Feb. Japan Direct.

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

Passengers for Hongkong must delay their own Hotel expenses at Singapore while wait in the on carrying steamer.
First Saloon Passengers may travel by R.M.S. Company's Steamers between Singapore and Calcutta or Singapore and Madras in one of the mofas of their P. & O. Tickers Singapore to Colombo.All Cabins are fitted with Electric Fans free of charge.
Parcels measuring not more than 3 ft. x 1 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.
For Further Information, Passes, Fares, Freight, Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.,

32, Des Voeux Road Central, HONGKONG.

[1]

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston (ann/or New York) by fast freight steamers.

For BOSTON

and
NEW YORKS.S. "MOORISH PRINCE" ... 10th February.
S.S. "CELTIC PRINCE" ... about 9th March.

For Freight and full particulars apply to—

FURNESS (FAR EAST) LIMITED,

Telephone: Central 3165

Telegrams (Furness)

(Incorporated in Great Britain)

8th, George's Building

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O. S. K.SAILINGS FROM HONGKONG SUBJECT TO ALTERATION
LONDON, HAMBURG, ROTTERDAM, ANTWERP & MARSEILLES—
Monthly direct service via Singapore and Port Said."ARGUN MARU" (Omit Marseilles) ... Thursday, 15th Feb.
BUENOS AIRES, RIO DE JANEIRO, SANTON, DUBAI & CAPE TOWN via SAIGON & SINGAPORE. FASTER SERVICE.
"CHICAGO MARU" ... Wednesday, 14th Feb.HOMERAY & CO. LOMB—REGULAR FORTNIGHTLY SERVICE via SINGAPORE
"INDO MARU" ... Monday, 5th Feb."SUMATRA MARU" ... Wednesday, 21st Feb.
SAIGON, RANGKOK & SINGAPORE—Regular monthly Passenger Service.
"KISHU MARU" ... Thursday, 1st Feb.CALCUTTA—Monthly Service via Singapore, Penang & Rangoon.
"BORNEO MARU" ... Monday, 12th Feb.VICTORIA, VANCOUVER, SEATTLE & TACOMA—via Shanghai and Japan Ports—taking cargo OVERLAND POINTS U.S. & CANADA—Passenger Service.
"AFRICA MARU" ... Friday, 16th Feb.NEW YORK via PANAMA—Regular monthly service via Japan Ports, San Francisco, Panama and Colon Ports.
"ALASKA MARU" ... Thursday, 25th Jan.JAPAN PORTS—Kobe & Yokohama
KUNELUNG via SWATOW & AMOY—These Steamers have excellent accommodation for 1st and 2nd class saloon passengers.TAKAO via SWATOW & AMOY.
"SUMA MARU" ... Monday, 29th Jan.For sailing dates and further particulars please apply to—
T. SHIMA, Manager.

Tel. Central No. 4004

C. N. C.
CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATIONS.

For	Steamer	To Sail
NINGPO & SHANGHAI	"KWEILIN"	On 25th Jan., D.L.
SHANGHAI	"NANCHANG"	On 25th Jan., D.L.
SWATOW & SHANGHAI	"NEUCHANG"	On 25th Jan., 10 a.m.
SHANGHAI, WEIHAIWEI, CHEFOO & TIENTSIN	"FENGCHEN"	On 25th Jan., 4 p.m.
HAIHONG	"KINGCHOW"	On 25th Jan., Noon
SHANGHAI & TIENTSIN	"SOOCHOW"	On 27th Jan., D.L.
HAIPHONG	"TEAN"	On 27th Jan., 10 a.m.
SHANGHAI, WEIHAIWEI, CHEFOO & TIENTSIN	"TUNGCHOW"	On 27th Jan., 4 p.m.
SWATOW, SHANGHAI & PUKEW	"LIANGCHOW"	On 28th Jan., 10 a.m.
SWATOW & SINGAPORE	"KINGYUAN"	On 28th Jan., 10 a.m.
AMOY, SHANGHAI & TIENTSIN	"KANCHOW"	On 30th Jan., D.L.
HAIHONG, FAKHOI & HAIPHONG	"YUNNAN"	On 30th Jan., 10 a.m.

Excellent Saloon accommodation amidships, with Electric Fans fitted. Regular Schedule service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Sundays (extending to Pukow), Tuesdays and Saturdays (extending to Tientsin), and Thursdays (via Amoy). Cargo taken on through Bills of Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Wusung.

HONGKONG LINE—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single-berth cabins.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE

(JOHN SWIRE & SONS, LTD.)

Agents.

CARGO'S PASSAGE CAN BE INSURED AT THE OFFICE OF BUTTERFIELD & SWIRE (John Swire & Sons, Ltd.)

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.
SAILINGS SUBJECT TO ALTERATION.

Steamer	Arr. Hongkong from Australia	Leave Hongkong for Sandakan, Manila & Australian Ports
"TAIYUAN"	11th Feb.	24th Feb.

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has a large accommodation with Electric Light throughout and Electric Fans in the Saloon. A daily qualified Doctor is carried. Reduced Fares. Cargo booked through to Australia, New Zealand & Tasmania Period.

For freight and passage apply to— BUTTERFIELD & SWIRE
(JOHN SWIRE & SONS, LTD.), Agents.
Telephone Central No. 24.**DODWELL & CO., LIMITED.**REGULAR SAILINGS TO NEW YORK & BOSTON.
For NEW YORK & BOSTON via SUEZ

S.S. "BOWES CASTLE" ... sailing on or about 30th January.

LLOYD TRIESTINO.

TAKING CARGO ON THROUGH BILLS OF LADING FOR LEVANT, BLACK SEA & DANUBE PORT

FUMES having been re-opened for traffic, cargo is also accepted for this port on through Bills of Lading.

FOR SHANGHAI.

S.S. "PERSIA" ... sailing on or about 2nd February.

FOR BRINDISI, VENICE & TRIESTE

S.S. "FIUME" ... sailing second half of January.
S.S. "PERSIA" ... sailing second half of February

Passengers' Luggage can be insured at the Office of the Agents.

NATAL LINE OF STEAMERS.

From CALCUTTA to SOUTH AFRICAN PORTS via COLOMBO.

S.S. "UMSINGA" ... sailing about 10th February.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—

DODWELL & CO., LIMITED,

Agents.

PACIFIC MAIL S.S. CO.,

MANAGING AGENTS.

U.S. SHIPPING BOARD EMERGENCY
FLEET CORPORATION.TRANS-PACIFIC SERVICE
Freight and PassengersFare to European Ports \$120 payable in local currency.
First Class Throughout.

AMERICAN STEAMERS

SAN FRANCISCO via SHANGHAI, KORE, YOKOHAMA and HONOLULU.

S.S. "PRESIDENT PIERCE" ... Leaves Hongkong ... Arrives San Francisco

S.S. "PRESIDENT WILSON" ... Feb. 1st, 10 a.m. ... Feb. 28th

S.S. "PRESIDENT LINCOLN" ... Feb. 14th ... Mar. 8th

Sailings and Fares subject to change without Notice.

HONGKONG-MANILA SERVICE

Leaves Hongkong ... Arrives Manila

S.S. "PRESIDENT WILSON" ... Feb. 5th ... Feb. 7th

S.S. "PRESIDENT LINCOLN" ... Feb. 25th ... Feb. 27th

HONGKONG-CALCUTTA SERVICE

For CALCUTTA via SINGAPORE, PENANG and BANGKOK.

S.S. "LAKE FAULT" ... Feb. 2nd

TAMPA INTER-OCEAN S.S. CO.

For SAVANNA, GALVESTON, NEW ORLEANS, MOBILE, TAMPA, BALTIMORE & NEW YORK.

S.S. "DRYDEN" ... Feb. 6th

S.S. "HEFFRON" ... Mar. 7th

For full information regarding rates, space, etc., apply to—

PACIFIC MAIL S.S. CO.

Telephone: Central 1141. Address: Cable: "FOLANO" 1st Floor, Queen's Building, Hongkong.

Agents at Canton: REISS & Co.

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COMMERCIAL

OPENING QUOTATIONS

Telegraphic Communication with Wagon Light-house is interrupted.

PLACES	PLATES
British Possessions and China	2 cts. per 4 ozs. or any fraction thereof
All other places	2 cts. per 2 ozs. or any fraction thereof

FROM	PER	DOE
SHANGHAI ...	Soudan ...	25th inst
JAPAN ...	Kaga Maru ...	25th inst.
JAPAN ...	Gregory Apar ...	26th inst.
SHANGHAI ...	Mio Maru ...	26th inst
STRAITS ...	Lima Maru ...	26th inst
JAPAN ...	Tambu Maru ...	27th inst
SWOPE, via Suez Letters & Papers, London, 13th Dec. & Parcels 20th Dec. 1892.	Mors ...	27th inst
JAPAN ...	Sado Maru ...	27th inst.
SHANGHAI ...	Asahio ...	30th inst.
STRAITS ...	Hiogo Maru ...	30th inst.
BOMBAY ...	Tokachi Maru ...	4th February
U.S.A. JAPAN & SHANGHAI	Pra. Jackson ...	

From	To	Date
Batavia	Arabistan ...	Thursday, 25th, 8.00 A.M.
Batavia and Amoy	Hong Hwa ...	9.00 A.M.
Shanghai, Japan, Canada, U.S.A., & Central & South America, & EUROPE via VANCOUVER, B.C. —due Vancouver, B.C. 15th Feb. 1923	Empress of Asia ...	Registration ... 9.15 A.M.
*Sydney *Melbourne *Adelaide *Perth *Fremantle & *New Zealand via Balikpapan—due Sydney about 23. 1/2 A.M.	Letters ...	10.00 A.M.
Swatow	Ohoyo Maru ...	1.30 P.M.
Philippine Islands	Hydrangea ...	2.30 P.M.
Port Sayang	Pres. McKinley ...	3.30 P.M.
Hoihow, Tientsin and Quinbon	Shan Hai Tai ...	5.00 P.M.
	Pharangang ...	5.00 P.M.
Shanghai Dairen Japan Honolulu Canada U.S.A. Central & S. America & Europe via San Francisco—due San Francisco 9th Feb. 1923	Friday, 26th, Registration Letters ...	8.15 A.M. 10.00 A.M.
Hoihow	Siberia Maru ...	10.00 A.M.
Straits, Bangkok, Ceylon, Mauritius, L. Marques, S. Africa, India via Dhanushkoti & Bombay	Kiungchow ...	10.00 A.M.
Swatow, Amoy and Foochow	Soudan ...	Registration Letters ... 9.15 A.M. 10.30 A.M. Noon
Philippine Islands	Haiching ...	9.00 P.M.
Shanghai	Yuenyang ...	5.00 P.M.
	Soochow ...	
Haiiphong, Saigon, Straits, Bangkok, Ceylon, Mauritius, L. Marques, S. Africa, India via Dhanushkoti, Aden, Egypt & EUROPE via MARSEILLES—due Marseilles, 2d Mar. 1923	Saturday, 27th, Registration Letters ...	12.45 P.M. 1.30 P.M.
Straits and Calcutta	Ambois ...	1.00 P.M.
Shanghai and Japan	Fookwang ...	2.30 P.M.
Shanghai	Norea ...	2.40 P.M.
Hoihow and Haiiphong	Tunghow ...	2.40 P.M.
Japan and Honolulu	Leonan ...	5.00 P.M.
	Rakuy Maru ...	5.00 P.M.
Swatow, Amoy and Keelung	Amakusa Maru ...	Sunday, 28th, 9.00 A.M.
Bangkok	Chunshan ...	9.00 A.M.
Swatow and Bangkok	Drufar ...	Monday 29th, 9.00 A.M.
Swatow, Amoy and Foochow	Haiiphong ...	Tuesday, 30th, 11.00 A.M.
Straits, Bangkok, Ceylon, Mauritius, L. Marques, South Africa, India via Dhanushkoti, Egypt & EUROPE via MARSEILLES—due Marseilles, 3d Mar. 1923	Wednesday, 31st, Registration Letters ...	8.45 A.M. 9.30 A.M.
Philippine Islands, Australia & New Zealand via Thursday Island—due Thursday Island 13th Feb. 1923	St. Albans ...	Registration Letters ... 9.45 A.M. 10.30 A.M.
Swatow, Amoy and Foochow	Haiiphong ...	Friday, 3rd, Noon
Straits, Bangkok, Calcutta and Aden	Lake Paulk ...	Sunday, 4th, 4.00 P.M.

*Correspondence bearing vessel's name only.

**REGULAR AND FAST FREIGHT AND
PASSENGER SERVICES
LONDON SERVICE**

"DIOMED" 29TH JAN. London Antwerp, Rotterdam & Hamburg.
 "TELEMACHUS" 5TH FEB. London, Rotterdam & Hamburg.
 "BIRESIAS" 12TH FEB. London, Rotterdam & Antwerp.
 "TROILUS" 19TH FEB. London, Rotterdam & Hamburg.

(DIRECT OR VIA CONTINENTAL PORTS).

"KEEMUN"	25TH JAN. Genoa, Marseilles, Liverpool & Glasgow.
"CYCLOPS"	1ST FEB. Marseilles, Havre, Liverpool & Glasgow.
"PELEUS"	20TH FEB. Genoa, Marseilles, Liverpool & Glasgow.

(VIA KOBE AND YOKOHAMA),
 "PROTESILAUS 5TH FEB. } Victoria, Seattle & Vancouver.
 "ACHILLES" 6TH MAR. }

(VIA SUZUKU OR PANAMA).

"NINGCHOW"	5TH FEB.	via Suz.
"HYSON"	25TH FEB.	via Suz.

PASSENGER SERVICE

"TEIRESIAS"	12TH FEB.	for Singapore & London
"PYRRHUS"	2ND APR.	for Singapore & London
"VENTUR"	7TH MAY	for Singapore & London

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO
BUTTERFIELD & SWIRE
 (JOHN SWIRE & SON, LTD.)
 AGENTS.

34th January, 1923.		
ON LONDON.		
Telegraphic Transfer	...	8/2
Bank Bill, on demand	...	8/2 5/16
Bank Bill, at 30 days sight	...	8/2
Bank Bill, at 6 months sight	...	8/2 1/16
Credit, at 4 months sight	...	2/4 7/16
Documentary Bill 4 months sight	...	1/4 9/16
ON PARIS.		
Bank Bill, on demand	...	830
Credit, 4 months sight	...	870
ON NEW YORK.		
Bank Bill, on demand	...	53 1/2
Credit, at 60 days sight	...	55 1/2
ON HONGKONG.		
Telegraphic Transfer	...	168 1/2
Bank Bill, on demand	...	168 1/2
ON CALCUTTA.		
Telegraphic Transfer	...	163 1/2
Bank Bill, on demand	...	163 1/2
ON SHANGHAI.		
Bank Bill, at sight	...	—
Private, 30 days sight	...	—
ON YOKOHAMA.		
On demand	...	109 1/2
ON MANILA.		
On demand	...	106 1/2
ON SINGAPORE.		
On demand	...	97 1/2
On demand	...	137
ON BATAVIA.		
On demand	...	nom.
ON SINGAPORE.		
On demand	...	81 1/2
STOCKS.		
Sovereign, Bank's Buying rate	...	8 1/2
Gold Leaf 100 fine per tola	...	45
Bar Silver per oz.	...	35 1/2

Head Office, Hongkong.

Paid-up Capital	\$30,000,000
Reserve Funds:	
Sinking	\$4,500,000
Silver	\$3,500,000
Reserve Liability of Proprietors	\$30,000,000

Court of Directors:

A. O. LEE	Chairman.
D. M. B. BERNARD, Esq.	Deputy Chairman.
A. M. BOWEN-SMITH, Esq.	Hon. Mr.
M. G. DODWELL, Esq.	E. V. D. FARR.
G. T. M. EDKINS, Esq.	W. L. FULTON, Esq.
Hon. Mr. P. H. HOLYOAK	H. F. WHITE, Esq.

Chief Manager:

Hon. Mr. A. G. STEPHENS.

Manager: Hongkong—A. H. BARTLOW, Esq.

Manager: Shanghai—G. H. STETT, Esq.

LONDON BANKERS:

LONDON COUNTY WESTMINSTER BANK, LTD.

THE business of the above Bank is conducted by the **HONGKONG & SHANGHAI BANKING CORPORATION**. Rates may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balance at $\frac{1}{2}$ per cent per annum.

For the **HONGKONG & SHANGHAI BANKING CORPORATION**.

A. G. STEPHEN,
Chief Manager.

Hongkong 14th November 1892. f3

INCORPORATED BY ROYAL CHARTER, 1851
HEAD OFFICE—LONDON.

Paid-up Capital	£2,000,000
Reserve Fund	£2,700,000
Reserve Liability of Proprietors	£2,000,000

FOREIGN EXCHANGE and General
Banking business transacted.
CURRENT ACCOUNTS opened and
FIXED DEPOSITS received for 1 year or
shorter periods at rates which will be quite
an application.

HANK, LTD.
司公限有行銀華

HEAD OFFICE
Alexandra Building, Chater Road,
GENERAL Banking and Exchange business
transacted.
Loans granted on approved securities.
Current Accounts opened and Fixed De-
posits received at rates which may be ascertained
on application.
The Bank also conducts a Savings Depart-
ment.

K. Q. LAU
Chief Manager.

行 報 國 中

(Specially authorized by Presidential Mandate
of the Republic of China on the 22nd
of November, 1917).

Authorized Capital	...	\$40,000,000.00
Paid-up Capital	...	12,570,800.00
Reserve Fund	...	8,507,678.00

HEAD OFFICE—PEKING

HONGKONG BRANCH—4, Queen
Road; Central Branches and sub-branches
all over China, and Correspondents
Europe, America, and other parts of the
world.

London Bankers:—The National Provincial and Wales Bank of England, Ltd., The Guaranty Trust Company of New York New York Bankers.—The Irving National Bank, The Equitable Trust Company, New York. Interest allowed on Current Account and Fixed Deposits, Terms on application. Every description of Banking Business transacted.

Loans granted on approved securities, Special facilities for Home Branches.

TSUYUN FPA
Managers.

10000, September 24th, 1921.

**The finest Kentucky
Burley toasted to give a
rich and mellow flavour.**

"LUCKY STRIKE"
and enjoy that
toasted flavour.

British-American Tobacco Co. (China) Ltd.
Distributors

Limited.

HEAD OFFICE:
11, Gracechurch Street, London, E.C. 3.

Authorized Capital £3,000,000
Subscribed Capital £1,800,000
Paid-up Capital £1,050,000
Reserve Fund £1,150,000

BANKERS
AND BANK OF ENGLAND,
THE LONDON JOINT CITY & MIDDLESEX BANK
Ltd.

BRANCHES:

Hongkong	Hongkong	Keel	Swampy	Rangoon
Canton	Howrah	Madras		Shanghai
Cebu	Kanai	New York		Singapore
Dahli	Kanai	Penang		Bangkok
Galle	Kato Blum Port Louis (Mauritius).			

HONGKONG BRANCH.

* Every description of Banking and Exchange business transacted.

INTEREST allowed on Current Accounts to 1 per cent. per annum on Daily Balances and on Fixed Deposits at rates that may be ascertained on application.

N. C. WILSON,
Manager.

7, Queen's Road Central,
Hongkong, January 17th, 1922. [42]

Limited.

HEAD OFFICE

No. 10 Des Voeux Road C. HONGKONG.

Established 1918.

Authorized Capital	\$10,000,000.00.
Paid-up Capital	\$4,000,000.00.
Reserve Fund	\$20,000,000.00.

(See Prospectus for full details)

DIRECTORS:

Mr. PANG WA THING, Chairman.	—
Hon. Mr. Chow Shou Son,	
Mr. Li Koon Chun,	Mr. Kao Ying Fo.
Mr. Fung Ping Shan,	Mr. Mok Ching Kung.
Mr. P. K. Kwok,	Mr. Wong Yee Tung.
Mr. Kuo Chia Nam,	Mr. Chan Ching Shue.
Mr. Hayat Tai,	Mr. Ng Chang Lak.

Chief Manager	—	Mr. Kan Fui Fo.
Asst. Manager	—	Mr. L. T. Tsang.

BRANCHES & **AGENCIES** —

LONDON	NEW YORK
PARIS	SAN FRANCISCO
SHANGHAI	YOKOHAMA
Kobe	SAIGON
NAGASAKI	PENANG
SINGAPORE	HANKOW
TIENTSIN	BATAVIA

Limited.
(TAIWAN BRANCH).
Is operated by Special Imperial Charities
1899

Capital Subscribed	Yen 60,000,000
Capital (Paid-up)	52,500,000
Reserve Funds	12,180,000

HEAD OFFICE:—TAIPEI, FORMOSA

BRANCHES:

JAPAN—Tokyo, Yokohama, Kobe, Osaka,
Moj.

FORMOSA—China, Keel, Keelung, Keelung,
Makung, Nanto, Fusan, Minshu,
Tientsin, Tientsin, Tientsin, Tientsin,
Tientsin, Hainan.

CHINA—Shanghai, Hankow, Kiating, Amoy,
Swatow, Swatow, Swatow.

OTHERS—Hongkong, Bangkok, Singapore,
Batavia, Samarang, Batavia, New
York, London, New York.

LONDON BANKERS:
LONDON COUNTRY WESTMINSTER AND
PAKE'S BANK.

The Bank has Correspondents in Commercial
Centres in the European Continent, Russia,
Manchuria, Tsingtau, Japan, Indo-China, West
India, Philippine Islands, Java and Siam; Dutch
Indies, Australia, America, etc.

Interest allowed on Current Accounts and
Fixed Deposits at rates which will be quoted

MAATSCHAPPIJ.
(NEDERLANDSE TRAMWAY-GEZELSCHAP.)
—
Established 1874.
—
A. Capital ... F. 106,000,000 \$2,523,536
Paid-up Capital ... F. 80,000,000 \$2,086,464
Reserve Fund ... F. 19,445,203 \$1,620,435
Special Reserve ... F. 22,640,000 \$1,883,840
Head Office—Amsterdam,
Branches at

LIMITED.

Capital (fully paid up) Yen 100,000.
Reserve Fund " " " " Yen 64,000.

HEAD OFFICE TOKYOJIMA.

Branches and Agencies at

Hakata	Kobe	Moerabaya
Bombay	London	Managua
Batavia	Lyons	San Francisco
Calcutta	Los Angeles	Shanghai
Canton	Manila	Singapore
Dairen (Dalny)	Nagasaki	Shimonoseki
Yokohama	Niigata	
Yokohama	Osaka	
Hankow	New York	
Hongkong	Peking	
Kobe	Rio de Janeiro	
Ka-Yuan	Saigon	

Interest allowed on Current Accounts.
Deposits received for fixed periods at
rates to be obtained on application.

T. NISHIYAMA,
Manager.

11th September 1909

Denton	Norman	Burroughs
Dibson	Papeete	Vincennes
Edinburgh	Peking	Touraine
Hankow	Pnom-Penh	Yannants
Hamel	Pendulbury	

HANKREES

IN FRANCE: Comptoir National d'Escompte de Paris; Crédit Lyonnais; Banque de Paris et de Pays-Bas; Société Industrielle et Commerciale de France; Générale.

IN LONDON: The National Provincial and County Bank of England Ltd.; Comptoir National d'Escompte de Paris; Crédit Lyonnais.

IN NEW YORK: J. P. Morgan & Co.; French American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits made to arrangement.

Every description of banking and exchange business transacted.

V. MARBOT
Acting Manager

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